

portions of sewer lines required to relieve septic tank failures and for which no front foot benefit charges can be collected as determined by the commission, sewage pumping stations and sewage disposal facilities including reimbursement to the District of Columbia or other federal authorities for any construction within the District of Columbia after January 1, 1951, the Washington Suburban Sanitary Commission created by Chapter 122 of the Acts of the General Assembly of Maryland of 1918, may issue bonds of the Sanitary District from time to time, in amounts it considers necessary, but the aggregate amount of bonds issued under this section shall be included in and subject to the 14 percent limitation as provided in Section 5 of Chapter 122 of the Acts of the General Assembly of 1918, as amended (section 4-1(a) and (b) of this [Code] ARTICLE). Bonds issued under the authority of this section shall be serial bonds with the principal of any given issue payable annually, commencing not more than three years from the date of the bonds. The bonds may be either registered or coupon bonds, or registerable as to principal with interest represented by coupons, and issued in a denomination or denominations as shall be determined by the Commission, with interest at such rate or rates per annum as provided in section 4-4 of this [Code] ARTICLE payable semi-annually and with a maturity date not exceeding 40 years from the date of issue. All bonds of the Commission issued pursuant to the authority of this section are exempt from taxation by the State of Maryland and by the counties and municipalities in the State.

(b) They shall be issued under the hand and seal of the commission and shall be guaranteed as to payment of principal and interest by the county council for Montgomery County and by the county commissioners of Prince George's County, which guarantee shall be endorsed on each of such bonds in the following language: "The payment of interest when due and the principal at maturity is guaranteed by Montgomery and Prince George's counties, Maryland." The bonds of the sanitary district shall be signed by the chairman and the secretary and the treasurer of the commission or, if the commission shall so provide, by any two of its members, and the official seal of the commission shall be impressed upon the bonds; provided, however, that the commission may authorize any of such officials to sign the bonds with his facsimile signature; except that each of such bonds shall be manually signed by at least one of such officials; and provided, further, that the commission may authorize a facsimile of the official seal of the commission to be imprinted on the bonds, in which case it shall not be necessary that such official seal be impressed physically upon the bonds. Such guarantee or endorsement by the county council and by the county commissioners shall be signed on each of such bonds on behalf of each county by the county executive and the clerk of the board of county commissioners or by any officer designated for such purpose by the county executive and county commissioners, by his facsimile or manual signature as the county executive and the board of