

such sinking fund shall be subject to such regulations as may be provided in the resolution authorizing the issuance of the bonds, but, except as may otherwise be provided in such resolution, such sinking fund shall be a fund for the benefit of all the bonds without distinction or priority of one over another. Subject to the provisions of the resolution authorizing the issuance of bonds, any monies in such sinking fund in excess of an amount equal to one year's interest on all bonds then outstanding may be applied to the purchase or redemption of bonds. All bonds so purchased or redeemed shall forthwith be cancelled.

13-5. Taxes to service bonds.

If in any year, or at any time, the revenues from rates or charges hereinabove provided for, are not sufficient to pay the bonds and interest thereon as the same shall become due, then for the purpose of retiring bonds authorized to be issued by this [subheading] SUBTITLE, and payment of the interest thereon, there shall be levied against all of the assessable property within that portion of the sanitary district lying within Prince George's County, Maryland, annually, so long as [said] THE bonds are outstanding and not paid, a tax sufficient to meet the interest on [said] THE bonds, and to pay the principal thereof as [said] THE principal and interest mature or become due. [Said] THE tax shall be determined, levied, collected and paid over to the [said] THE commission in the manner provided by section [6 of chapter 122 of the Acts of the General Assembly of Maryland of 1918, as amended] 4-5 OF THIS ARTICLE and all of the provisions of [said] THAT section [6] shall apply to the bonds issued hereunder.

13-6. Establishment declared public purpose; tax exemption.

It is hereby found, determined and declared that the establishment of the boat basin and marina under the provisions of this [subheading] SUBTITLE is in all respects for the benefit of the inhabitants of the State of Maryland or its political subdivisions and is a public purpose, and that the State of Maryland or its political subdivisions and the [said] commission will be performing an essential governmental function in the exercise of the powers conferred by this [subheading] SUBTITLE, and the commission shall not be required to pay any taxes or assessments upon the boat basin or marina or any part thereof or upon its activities in the operation and maintenance of the boat basin or marina or upon any revenues therefrom, and the [said] boat basin and marina and the bonds of the commission and the interest thereon shall be and remain forever exempt from all state, municipal and local taxation. The exemption from taxation herein provided for shall not, however, extend to, include or apply to any property, real, mixed, personal, tangible or intangible, or to any franchise, lease, or right to do business, held, owned or used by any private person, firm or corporation in operating any commercial activity or supplying any goods, wares, merchandise or service to the