

exchangeable for definitive bonds when such bonds or obligations have been executed and are available for delivery, provided, however, that any such interim certificates or temporary bonds shall be issued in all respects subject to the restrictions and requirements set forth herein. The county may, by appropriate resolution, provide for the replacement of any bonds issued hereunder which shall have become mutilated or be destroyed or lost upon such conditions and after receiving such indemnity as the county may think it proper and necessary to stipulate and require.

SECTION 8. AND BE IT FURTHER ENACTED, That any and all obligations issued pursuant to the authority of this Act, their transfer, the interest payable thereon, and any income derived therefrom, including any profit made in the sale or exchange thereof, shall be and is hereby declared to be exempt from State, county, and municipal taxation of every kind and nature whatsoever in the State of Maryland.

SECTION 9. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1984.

Approved May 8, 1984.

CHAPTER 257

(House Bill 1362)

AN ACT concerning

Maryland-National Capital Park and Planning Commission -
Expense Reimbursement
PG/MC 7-84

FOR the purpose of altering the maximum annual dollar limitation on the annual expense allowance of members of the Maryland-National Capital Park and Planning Commission; and providing that these expenses are shown according to the rules and regulations that are adopted by the Commission.

BY repealing and reenacting, with amendments,

Article 28 - Maryland-National Capital Park and
Planning Commission
Section 2-104
Annotated Code of Maryland
(1983 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: