

determines to be advantageous to the Sanitary District and otherwise in the public interest, shall mature at such time or times not exceeding 40 years from their date or dates, as may be determined by the Commission, and may be made redeemable before maturity, at the option of the Commission, at such price or prices and under such terms and conditions as may be fixed by the Commission prior to the issuance of the bonds. The bonds shall be fully registered bonds without coupons in a form that the Commission deems is necessary or desirable, and the Commission shall fix the denomination or denominations of the bonds and the form and manner of execution of the bonds.

(b) The bonds authorized by the Commission to be issued in accordance with this Act at any one time for payment of the cost of stormwater, surface drainage, or flood control projects or systems, or individual floodproofing facilities on private property, including the cost of any applicable engineering or other surveys, in that portion of the Washington Suburban Sanitary District situated in Prince George's County, shall constitute a separate series from any other bonds of the Sanitary District. The proceeds from the bond issuance shall be used for the purposes set forth in this Act in that portion of the Sanitary District situated in Prince George's County. For the payment of the principal of and the interest on the bonds of the series, and for the payment of the interest on any notes issued under the provisions of Section 1(c) of this Act, in anticipation of the issuance of any bonds of the series, the County Council of Prince George's County shall levy annually upon all of the property assessed for county tax purposes within that portion of the Sanitary District situated in Prince George's County, upon the certification of the Washington Suburban Sanitary Commission, an ad valorem tax at a rate necessary to produce annually the sum required to pay the principal and interest for the current year. The ad valorem tax shall be levied and collected as other Commission ad valorem taxes are levied, collected and paid to the Commission. The bonds and any notes issued in anticipation of the bonds for the purposes set forth in this Act shall be guaranteed as to both principal and interest by Prince George's County, and the County Council of Prince George's County is hereby authorized and directed to guarantee the bonds and notes substantially in the manner and form provided for the guarantee of the construction bonds of the Sanitary District. The guarantee shall operate as a pledge of the full faith and credit of Prince George's County to the payment of the maturing principal of and interest on the bonds and notes and, to the extent that the taxes above provided for in this section and any other moneys available or to become available for the same purpose (either through the issuance of bonds or notes authorized by this Act or otherwise) are inadequate to provide the funds necessary to pay the principal and interest in any year, the County Council of Prince George's County shall levy upon all property subject to taxation within Prince George's County the ad valorem tax in rate and amount sufficient to make up the deficiency.