

amounts and at such times as the County Commissioners may designate, for the improvement, maintenance, repair, and equipping of public schools in Dorchester County; authorizing the County Commissioners of Dorchester County to levy taxes on the assessable property in the County to provide funds for the payment of interest and principal as the same become payable; and generally relating to the issue and sale of such bonds.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the County Commissioners of Dorchester County are authorized and empowered to borrow at one time or from time to time, upon the full faith and credit of Dorchester County, and to issue and sell at one time or from time to time its bonds therefor, a sum or sums of money not to exceed \$2,000,000 for the improvement, maintenance, repair, and equipping of public schools in Dorchester County, including as to each architects and other professional fees in connection therewith. The money raised by the bond issue authorized by this Act shall be expended for the above purposes and shall be allotted among such purposes as the County Commissioners of Dorchester County may provide. The bonds shall be designated, shall be of such denomination or denominations and of such type or form, and shall be of such periods of maturity, not exceeding 25 30 years, all as the County Commissioners of Dorchester County may by resolution provide. However, the first maturity shall be within 5 years of the date of the bonds, and the proceeds of the sale or sales shall be spent in accordance with the provisions of this Act. The borrowing and every bond, coupon or other evidence thereof, and the interest payable thereon, shall be and remain exempt from taxation by the State of Maryland and by the counties and municipalities of the State.

~~SECTION--2.--AND-BE-IT-FURTHER-ENACTED,-That-the-bonds-shall be-signed-by-the-President-of-the-County-Commissioners-of-Dorchester-County-and-by-the-Treasurer-of-Dorchester-County,with the-seal-of-Dorchester-County-or-a-facsimile-of-it-affixed thereto.-The-bonds-shall-be-payable-at-the-place-and-on-the-date or-dates-the-County-Commissioners-shall-provide-by-resolution. The-bonds-shall-bear-interest-at-a-rate-or-rates-as-provided-by resolution-of-the-County-Commissioners,-and-installments-of interest-may-be-evidenced-by-semiannual-coupons-attached-to-the bonds-bearing-the-facsimile-signature-of-the-Treasurer-of Dorchester-County.-If-the-bonds-are-issued,-the-issue-and-sale shall-be-in-accordance-with-the-provisions-of-Section-22-of Article-31-of-the-Annotated-Code-of-Maryland-(1986-Replacement Volume,-as-amended-from-time-to-time)-and-Sections-8-117-through 8-131-and-8-134-of-the-State-Finance-and-Procurement-Article-of the-Annotated-Code-of-Maryland-(1985-Volume-and-1986-Supplement, as-amended-from-time-to-time)-.~~