

Commission determines to be advantageous to the Sanitary District and otherwise in the public interest, payable semiannually, and shall be retired serially, the last bond to be retired not later than 40 years from the date of issue. The Commission may offer for sale and issue such bonds, from time to time, as its necessity requires. The bonds shall be executed and issued under the same provisions, limitations and restrictions applicable to the bonds issued by the Commission under the provisions of Chapter 122, as amended, except that the bonds may not be subject to the limitation in Chapter 122, as amended, on the amount of bonds that may be issued and may not be included in computing the amount of bonds that may be issued under Chapter 122, as amended. The bonds shall be forever exempt from taxation by the State of Maryland and by the counties and municipalities in the State. The bonds shall be guaranteed, as to the payment of principal and interest, by the County Council of Montgomery County and the County Council of Prince George's County, or the governing body for each county, respectively, as may be provided by law or instrument of Charter, which guarantee shall be in the form and under the provisions of Section 5 of Chapter 122, or any amendment thereof or any section enacted in lieu thereof. The Commission, however, at its option may waive the guarantee of the counties prescribed in this Act.

SECTION 2. AND BE IT FURTHER ENACTED, That the proceeds of the bonds shall be used for the purpose of enlarging, increasing and augmenting the water supply of the area served by the Commission, including the construction or enlargement of any impounding reservoir, filter plant, filtered water storage structure, or pumping station, and all the necessary pipelines and accessories appurtenant thereto, and the construction of major supply lines and reinforcing mains.

SECTION 3. AND BE IT FURTHER ENACTED, That for the purpose of retiring bonds authorized to be issued by this Act and payment of the interest on the bonds, there shall be levied annually against all of the assessable property within the Sanitary District, by the County Council of Montgomery County and the County Council of Prince George's County, or the governing body for each county, respectively, as may be provided by law or instrument of Charter, so long as the bonds are outstanding and not paid, a tax sufficient to meet the interest on the bonds and to pay the principal thereof as the principal and interest mature or become due. The tax shall be determined, levied, collected and paid over to the Commission in the manner provided by Section 6 of Chapter 122, or any amendment thereof, and all of the provisions of Section 6 shall apply to the bonds issued under this Act.