

10-17.

(A) The County Commissioners [of Dorchester County, whenever in their discretion they may deem it advisable, are authorized to] MAY issue certificates of indebtedness upon the faith and credit of Dorchester County [for]:

(1) FOR the payment of the maintenance and support of the public schools in [said] THE county, [and for]

(2) FOR repairs and maintenance of the county roads, bridges and ferries therein, and [for]

(3) FOR no other purposes whatsoever.[, bearing]

(B) THE CERTIFICATES OF INDEBTEDNESS SHALL BEAR interest at the rate established by the Board of County Commissioners per annum from the date of [same] ISSUANCE, which shall be endorsed upon the face of [such] THE certificates of indebtedness.[, and they]

(C) THE COUNTY COMMISSIONERS shall levy on the assessable property of the county liable to taxation for the payment of [said] THE interest-bearing certificates of indebtedness in like manner as by law THERE HAS BEEN PRIOR LEVY FOR other claims. [have been heretofore levied for, and all such]

(D) THE certificates of indebtedness issued and executed by the County Commissioners shall be a lien upon all of the assessable property in Dorchester County.[; provided, however, that]

(E) SUBJECT TO THE PROVISIONS OF ARTICLE 25, SECTION 9D, OF THE ANNOTATED CODE, all interest-bearing certificates of indebtedness issued during any fiscal year by [said] THE County Commissioners [of Dorchester County] shall be paid in full within [two (2)] 2 months from the expiration of [such] THE fiscal year, and not more than [five hundred thousand dollars (\$500,000.) shall] \$500,000 MAY be issued in any one fiscal year.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved April 12, 1988.