

(d) [(1) In order to provide the District with funds to wholly or partially pay the maturing principal of or interest on any bonds issued in accordance with this section by the District for a project or projects in a subdistrict, the county, when requested by the Commission, shall levy annually upon all property subject to unlimited county taxation in that subdistrict an ad valorem tax in a rate and amount sufficient to provide the funds needed by the Commission for such purpose.

(2) In the event that the funds available to the [District] COUNTY from all sources are insufficient to pay any bonds issued under this section, together with the interest due thereon, the county, in each and every fiscal year in which bonds are outstanding, shall levy and collect ad valorem taxes upon all the legally assessable property within the [corporated] CORPORATE limits of Washington County at a rate and in an amount sufficient to provide for such payments when due, together with accrued interest to the date of payment. In the event the proceeds from the taxes so levied in any fiscal year are inadequate for the above purposes, the county shall levy additional taxes in the succeeding fiscal year to make up any deficiency.

6-402.

(a) For the purpose of financing, in whole or in part, the cost of a project or projects in one or more subdistricts, the [District] COUNTY, in addition to the authority and power conferred by § 6-401 of this subtitle, may borrow money in whatever amount is needed for that purpose. The [District] COUNTY may evidence its borrowing by the issuance and sale of its negotiable revenue bonds. Principal and interest shall be made solely from the proceeds of special benefit assessments and other charges imposed and made by the [District] COUNTY on the project or projects financed with the proceeds of the bonds, which revenues the [District] COUNTY may pledge to their payment. The [Commission] COUNTY may fix and determine the form and tenor of the revenue bonds, their denominations, the rate or rates of interest payable on them, the place or places for payment, and the method of sale, all as provided in § 6-401 of this subtitle. The amount of the revenue bonds issued by the [District] COUNTY may not exceed the cost of the project or projects being financed.

(b) Payment of principal and interest may not [be guaranteed by] CONSTITUTE AN OBLIGATION OF, OR A PLEDGE OF THE FAITH AND CREDIT OF, the County but, on the contrary, the bonds shall recite that their principal and interest are payable solely from the prescribed revenues or in the resolution or trust indenture authorizing them.

(c) The [District] COUNTY may secure any revenue bonds issued under this section by an appropriate trust indenture by and between the [District] COUNTY and a corporate trustee, which may be any trust company, or bank having trust powers, within or outside the State. Every such trust indenture, and revenue bonds secured thereby, shall clearly recite that the bonds are obligations of the [District] COUNTY, payable solely from its revenues, and do not constitute obligations of the County or of the State of Maryland. A trust indenture may contain covenants on the part of the [District] COUNTY, not contrary to law, deemed necessary or appropriate by the [Commission] COUNTY for the proper security of the purchasers of the bonds. The [District] COUNTY