

valuation OF REAL PROPERTY AND 2 CENTS ON EACH \$100 OF ASSESSED VALUATION OF PERSONAL PROPERTY AND OPERATING REAL PROPERTY DESCRIBED IN § 8-109(C) OF THE TAX - PROPERTY ARTICLE; this additional [two cents] tax shall be in lieu of, and in complete satisfaction of, any and all obligations of the county to pay for any part of the maintenance of the Commission's park system pursuant to § 8 of Chapter 761 of the Laws of Maryland, 1953, and all agreements executed pursuant to the terms of that law.

(b) Prince George's County may levy, collect and pay over to the Commission any or all of the taxes authorized in subsection (a) in like manner and upon the same basis as set forth in subsection (a), in which event all the provisions of subsection (a) apply equally to both counties.

(c) Of the tax which Prince George's County is authorized to levy in this title, the county shall levy in each fiscal year at least [ten] 4 cents on each \$100 of assessed value of all REAL property AND AT LEAST 10 CENTS ON EACH \$100 ASSESSED VALUE OF ALL PERSONAL PROPERTY AND OPERATING REAL PROPERTY DESCRIBED IN § 8-109(C) OF THE TAX - PROPERTY ARTICLE, subject to assessment and taxation by the county within that portion of the metropolitan district lying within Prince George's County. The tax shall be levied and paid over to the Commission in the manner prescribed elsewhere in this title. The proceeds of the collection of the tax shall be applied primarily to the payment of the principal and interest of any bonds heretofore or hereafter issued by the Commission for the acquisition of park lands in that portion of the metropolitan district lying within Prince George's County pursuant to the authority of this title and within the limitations on indebtedness prescribed in this title. However, the proceeds of the tax shall also be paid to the Commission notwithstanding the fact that no principal or interest payments may be due with respect to any bonds and notwithstanding the fact that no bonds may be issued or outstanding in any one fiscal year. It is the intent of this subsection to provide the Commission with funds to finance the acquisition of park lands within that portion of the metropolitan district lying within Prince George's County, either from current revenues or by the issue of bonds, and furthermore, to provide the Commission with funds necessary for the maintenance, operation, and development of park land so acquired.

(d) The County Council of Montgomery County and the County Council of Prince George's County may levy an ad valorem tax in Prince George's County and in Montgomery County annually, in addition to all other taxes levied, for the benefit of and on behalf of the Commission, upon all the property within the metropolitan district assessed for county taxation purposes, as the metropolitan district is defined at the time of the levy. Each county is authorized to pay the aggregate amount collected by the tax to the Commission as they pay other funds collected by taxation for the benefit of the Commission. The proceeds of the tax shall be expended by the Commission for the acquisition, maintenance, development, and operation of the park systems in the counties, as well as the debt service required by its outstanding bonds or bonds issued in the future. The Commission shall expend or disburse that proportion of tax collected from Montgomery County within Montgomery County and that proportion collected from Prince George's County within Prince George's County.