

33-5.

The Board of County Commissioners of Allegany County is hereby authorized, empowered and directed to levy and cause to be collected from the property owners at the time of the county tax levy for the year 1949 and each succeeding year thereafter, within said described area, "Cresaptown Special Taxing Area or District," as named and created and defined by this chapter, amounts to be fixed by them at not more than [forty-five cents (\$0.45)] EIGHTEEN CENTS (\$0.18) on each one hundred dollars (\$100.) worth of assessable [property] REAL PROPERTY OTHER THAN OPERATING REAL PROPERTY OF A PUBLIC UTILITY AND NOT EXCEEDING FORTY-FIVE CENTS (\$0.45) ON EACH ONE HUNDRED DOLLARS (\$100.) WORTH OF ASSESSABLE PERSONAL PROPERTY AND OPERATING REAL PROPERTY OF A PUBLIC UTILITY in the area, as herein before described, to be collected as all other taxes in said county are collected, to be paid over by said Board of County Commissioners to the County Comptroller.

56-7.

For the purpose of providing funds for the design, construction, establishment, purchase or condemnation of water supply, sewerage and drainage systems in the sanitary district, the Board of County Commissioners of Allegany County is authorized and empowered to issue bonds from time to time upon the full faith and credit of Allegany County in such amounts as it may deem to be necessary for the Commission to carry on its work, but at no time shall the total issue of bonds for all purposes under this chapter exceed [twenty percent (20%) of the total value of the property] THE SUM OF EIGHT PERCENT (8%) OF THE TOTAL VALUE OF REAL PROPERTY OTHER THAN OPERATING REAL PROPERTY OF A PUBLIC UTILITY AND 20% OF THE TOTAL VALUE OF PERSONAL PROPERTY AND OPERATING REAL PROPERTY OF A PUBLIC UTILITY assessed for county taxation purposes within said sanitary district. Said bonds shall be serial bonds issued upon the serial maturing plan and in such denominations as shall be determined by said County Commissioners. The bonds may be redeemable before maturity at the option of said County Commissioners at such price and under such terms and conditions as may be fixed by said County Commissioners prior to the issuance of said bonds and shall mature in not more than thirty (30) years after date of issue and shall be forever exempt from state, city and county taxation. They shall be issued under the signature and Seal of said County Commissioners. At any time prior to the issuance of any such bonds, the County Commissioners are hereby authorized to furnish to the Commission a sum not exceeding five thousand dollars (\$5,000.), which shall be repaid out of the first available moneys derived from the sale of the first bonds issued. If in any year the proceeds of the district taxes and assessments authorized by this chapter for the payment of debt service on the bonds herein authorized are insufficient for such purpose, then the County Commissioners of Allegany County shall make up the deficiency by the levying on all property in the county subject to unlimited county taxation of ad valorem taxes in rate and amount sufficient for this purpose.

56-8.

A. For the purpose of retiring the bonds authorized to be issued by this chapter and of paying the interest thereon, the Commission shall cause to be levied against all assessable property within said sanitary district for which said bonds have