

(b) In Washington County, any money held by the collector under subsection (a) may be deposited in an interest-bearing account in a commercial bank. Any interest accrued is paid to the general fund of Washington County.

~~SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed retroactively and shall be applied to and interpreted to affect all tax sales conducted in the State during calendar year 1997; provided, however, that this Act may not be construed to authorize or require any tax sale collector to impose bid premiums for any tax sales conducted during calendar year 1997.~~

~~SECTION 3. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason in a court of competent jurisdiction, the invalidity does not affect other provisions or any other application of this Act which can be given effect without the invalid provision or application, and for this purpose the provisions of this Act are declared severable.~~

~~SECTION 4. 2. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health and safety, has been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.~~

Approved May 21, 1998.

CHAPTER 787

(House Bill 1401)

AN ACT concerning

Dorchester County - Eastern Shore Hospital Center Redevelopment Bonds

FOR the purpose of authorizing and empowering the County Commissioners of Dorchester County, from time to time, to borrow not more than \$3,000,000 in order to finance, with certain restrictions, certain economic redevelopment projects in Dorchester County, as herein defined, and to effect such borrowing by the issuance and sale at public or private sale of its general obligation bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates or method of determining the same, terms, conditions, maturities, and all other details incident to the issuance and sale of the bonds; empowering the County to provide loans or grants or any combination thereof, with any part or with all of the proceeds of the bonds, to any person or entity for the purpose of financing any part or all of the costs of such economic development projects; empowering the County to issue refunding bonds for the purchase or redemption of bonds in advance of maturity; empowering and directing the County to levy, impose, and collect, annually, ad valorem taxes in rate and amount sufficient to provide funds for the payment of the maturing principal of and interest on the bonds; providing that nothing in