

necessary, in conjunction with any amounts to its credit in the current interest and sinking fund account provided for in Section 6 of this sub-title plus such additional amount as the Commission may estimate that it will be able to collect out of the benefit assessments therefor levied by it but not yet paid and any other funds then available for the purpose, to meet the interest on said bonds as it becomes due and to pay the principal thereof as the bonds mature, and said tax shall be determined, levied, collected and paid over in the manner following, that is to say, at least sixty days before the tax levying period of each year, the County Commissioners shall certify to the Metropolitan Commission the whole valuation of the assessable property within each such sub-district. The Commission shall then determine in the manner above prescribed the amount which it deems necessary to be raised during the ensuing year for the payment of interest and the proportionate part of the principal of all outstanding bonds and the amounts to be paid into the sinking fund for said bonds in any one year, to be determined by the usual table of redemption of bonds by annual deposit in a sinking fund on interest, and after deducting all amounts in hand or in contemplation applicable to payments of interest and principal on said bonds as hereinbefore and hereinafter in the Act provided, it shall determine the number of cents per \$100.00 necessary to raise the said amount for each such sub-district and shall certify the same to the Board of County Commissioners. The said County Commissioners in their next annual levy shall levy said tax on all land and improvements and all other property assessed for county tax purposes within the respective sub-district, which tax shall be levied and collected and have the same priority right, bear the same interest and penalties and in every respect be treated the same as county taxes. The tax so levied for the ensuing year shall be collected by the tax collecting authorities and every sixty days they shall remit the whole amount of the tax so collected to the Commission. From the money so received, together with the amount in hand to the credit of said bond fund, the Commission shall first pay all interest on said bonds as it becomes due, and shall then deposit the residue of said moneys in some bank or banks in said County to the joint credit of the County Commissioners and the Commission, as a joint fund to be known as the "Metropolitan Sinking Fund Account", which shall be retained and utilized for payment of principal of said bonds as they mature. The Commission and the County Commissioners shall, from time to time invest said sinking fund in any bond or bonds in which savings or trust funds are authorized to be invested by National banks of U. S. Treasury Department, or