

take into account any bonds which have been retired by the County at maturity or redeemed or purchased by the County for the purposes of retirement in advance of maturity, nor shall it take into account any unexercised authority to borrow money conferred or imposed upon it by the Public General Laws of Maryland or by Chapter 342 of the Acts of the General Assembly of Maryland, passed at its January Session in the year 1947. The authority to borrow money and issue bonds conferred on the County by the Acts of Assembly listed below is hereby withdrawn to the extent that the same has not heretofore been exercised and, accordingly, the par value of the authorized but unissued bonds under said Acts of Assembly shall likewise not be taken into account in computing said debt limitation: Chapter 243, Acts of 1922; Chapters 31 and 32, Acts of 1924; Chapter 1, Acts of 1927; Chapter 30, Acts of 1929. In determining the amount of the debt limitation on the annual issuance of bonds hereunder without referendum, the County shall not be obliged to take into consideration any prior indebtedness, whether authorized or outstanding under this or any other Act of Assembly.

SEC. 2. *And be it further enacted*, That all laws or parts of laws whether public local or public general inconsistent with the provisions of this Act be and they are hereby repealed to the extent of such inconsistency.

SEC. 3. *And be it further enacted*, That this Act shall take effect June 1, 1955.

Approved March 24, 1955.

CHAPTER 116

(House Bill 131)

AN ACT to repeal and re-enact, with amendments, Section 2 of Chapter 69 of the Acts of 1954, providing that said Act shall take effect on July 1, 1955 instead of on July 1, 1956 and thereby bringing into effect in 1955 the so-called one-year assessment plan.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 2 of Chapter 69 of the Acts of 1954 be and it is hereby repealed and re-enacted, with amendments, to read as follows:

2. This Act shall take effect July 1, **[1956]** 1955.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1955.

Approved March 24, 1955.

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.