

as hereinafter provided for the payment of interest and principal of said bonds, shall be likewise kept by them as a separate fund.

1922, ch. 423, sec. 4.

550. For the purpose of redeeming the said bonds authorized to be issued by this Act, and for the payment of interest thereon, there shall be levied by "The Commissioners of Vienna" against all of the assessable property within the corporate limits of Vienna, annually, so long as any of said bonds are outstanding and not paid, a tax sufficient to pay the interest on said bonds as said interest shall become due and payable and to levy such sums in addition as may be required, and to pay or redeem said bonds as the same mature from time to time, until all of said bonds have been paid. Said tax shall be determined, levied, collected and paid over in the following manner: at least thirty days before the tax levying period of each year, "The Commissioners of Vienna" shall determine the amount necessary to be raised for the ensuing year for the payment of the interest on all outstanding bonds, and for the redemption of a bond each year, as hereinbefore provided, and they, "The Commissioners of Vienna" shall determine the number of cents per hundred dollars necessary to raise the said amount; "The Commissioners of Vienna" in their next annual levy shall levy said tax on all land and improvements, and any other property assessed for municipal purposes within the town of Vienna, which said tax shall be levied or collected as the town taxes are now, or may be hereafter by law, levied and collected, and have the same priority rights, bear the same interest and penalties, and in every respect be treated the same as other taxes of Vienna now are; from the money so received "The Commissioners of Vienna" shall first pay all interest on said bonds as it matures, and shall redeem one of said bonds in each and every year, as hereinbefore provided, beginning two years after date of issue of said bonds; should receipts from said taxes and assessments be inadequate to pay said interest and redeem one bond in each and every year, as hereinbefore provided, by reason of default or otherwise, such deficiency shall be added to and collected in the next year's taxes. "The Commissioners of Veinna" are authorized to pay interest on any bonds they may issue prior to the first tax levying period out of the proceeds of the sale of said bonds. In order that prompt payment of interest on the bonds and a prompt redemption of one of said bonds shall be made in each and every year, the first of said bonds to be redeemed two years after said date, as hereinbefore provided, the prompt and proper performance of the respective acts and duties heretofore defined, is specifically enjoined, and a failure upon the part of "The Commissioners of Vienna," or any of their agents, to perform the necessary acts and duties hereinafter set forth, to pay over the said funds as required, or to use said funds, or any part thereof, for any purpose other than for the payment of the interest and redemption of said bonds, as hereinbefore specifically provided, is hereby declared a misdemeanor, and punishable as other misdemeanors are punishable by Section 562 of this Article.