

CHAPTER 365.

(House Bill 362)

AN ACT to authorize the Washington Suburban Sanitary Commission to issue its bonds in a sum not exceeding \$1,000,000 for constructing storm water or surface drainage systems in the Washington Suburban Sanitary District and to provide for the payment thereof and the interest thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That for the purpose of carrying out the provisions of Chapter 526 of the Acts of the General Assembly of Maryland of 1943, as amended by Chapter 917 of the Acts of the General Assembly of 1945, the Washington Suburban Sanitary Commission is empowered from time to time to issue its bonds in an amount not exceeding \$1,000,000 in such denominations and for such terms, not exceeding twenty-five years, and at such rate, not exceeding four per cent (4%), as it may determine, such bonds to be the general obligation of the Washington Suburban Sanitary District, guaranteed by both Prince George's and Montgomery Counties as the construction bonds of the Commission are now guaranteed under the provisions of Chapter 122 of the Acts of 1918 and the amendments thereto. This authorization is to be in addition to any bonds issued and outstanding under the Acts hereinbefore referred to. That for the purpose of paying the principal of said bonds as they mature and the interest thereon, the County Commissioners of Prince George's County and the County Commissioners of Montgomery County are directed to levy annually upon all of the property assessed for county tax purposes within the said Sanitary District, upon the certification of the Washington Suburban Sanitary Commission an ad valorem tax at a rate necessary to produce annually the sum required to pay the principal and interest for the current year on said bonds or any part thereof outstanding, which tax shall be levied and collected as other Commission ad valorem taxes are levied and collected and paid to said Commission. In the event the first maturing interest payment on said bonds becomes due before the levy and collection of the taxes so authorized herein, the Commission may advance the interest due at said first interest paying period out of the proceeds of the sale of said bonds.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1947.

Approved April 16, 1947.