

collected from Prince George's County within Prince George's County.

(e) In each fiscal year beginning July 1, 1970, Prince George's County may levy against all of the property in Prince George's County assessed for the purposes of county taxation, annually, a tax for recreation. Every 60 days the tax so levied and collected to date by the county shall be remitted to the [board.] COMMISSION. The proceeds of the tax shall be used by [the board] SUCH COMMISSION to finance its adopted budget for the purpose of regulating, operating and maintaining recreation functions, programs, facilities and personnel in Prince George's County as [the board] SUCH COMMISSION may determine. A tax of not less than five cents on each \$100 of assessed valuation shall be levied for recreation.

[6-109.

(a) For the purpose of paying principal and interest on the bonds of Series L issued by the Commission as of January 1, 1950, to which the full faith and credit of the Commission and of Montgomery County are irrevocably pledged, the county annually shall levy upon all assessable property within the limits of that portion of the metropolitan district within Montgomery County, an ad valorem tax in rate and amount sufficient to meet the annual debt service requirements on the bonds so long as any of them remain outstanding and unpaid. At the same intervals provided elsewhere in this article for remittance by the county to the Commission of the proceeds of the seven cent tax, the county shall remit to the Commission the proceeds of the tax which it is herein directed to levy to meet debt service on bonds.

(b) The levy of this tax is no longer mandatory if the Commission has accumulated in a sinking fund established for that purpose an amount sufficient to pay the principal of all of the bonds as they become due or are tendered for prior redemption. Thereafter the tax shall be levied only in amount sufficient to pay the annual accruing interest on the bonds outstanding and unpaid in any tax year.

(c) Nothing herein contained relieves Montgomery County from its unconditional obligation to pay the principal and interest of the bonds when they respectively become due, or to levy ad valorem taxes upon all property subject to assessment for taxation within the corporate limits of the entire county if the tax becomes necessary for the payment, irrespective of whether or not the Commission has accumulated sufficient funds for this purpose. It is the intent hereof that Montgomery County shall remain liable for the payment of principal and interest of the bonds if the Commission fails, for any reason, to make payment.

(d) Nothing contained in this section or in any amendment may be construed to impair the validity of the bonds above described or the obligation of the Commission and the county to pay the principal and interest thereof when due. The Commission