in providing for an anticipated deficit, and to levy taxes for the payment of said bonds, and interest thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Queen Anne's County be and they are hereby authorized to issue serial coupon bonds in denominations of one thousand dollars each, to be signed by the President of the Board of County Commissioners and countersigned by the Clerk of said Board, not to exceed in the aggregate seventy-five thousand ($75,000.00) dollars, and to bear interest at a rate not to exceed five per cent. (5%) per annum, payable semi-annually on such dates as said Commissioners shall designate in each and every year; said bonds shall be exempt from State, County and Municipal taxation, and the coupons of said bonds shall, as they become due and payable, be receivable by the Treasurer of Queen Anne's County in the payment of County taxes. Provided, however, that no bonds or other certificates of indebtedness shall be issued to an amount exceeding five per cent. (5%) of the total taxable basis of said County. The said bonds shall be sold by the County Commissioners, after due advertisement, to the highest bidder or bidders, but the said County Commissioners shall have the right to reject any or all bids.

SEC. 2. *And be it further enacted,* That said bonds shall bear such date or dates as the said County Commissioners shall determine and so issued that as nearly as possible an equal number shall mature each year but none of said bonds shall be issued after January 1, 1936; the first bonds to mature five years from date of issue, and none of said bonds shall be issued for a longer period than twenty years; until all of said bonds shall have matured and been redeemed. Provided, however, that none of said bonds shall be issued after January 1, 1937.

SEC. 3. *And be it further enacted,* That the bonds authorized by this Act shall be designated as "Funding Bonds of Queen Anne's County" and shall contain a reference to this Act, and the funds derived from the sale of said bonds shall be used for paying a part or all of the indebtedness incurred in borrowing against uncollected taxes and in providing for an anticipated deficit.

SEC. 4. *And be it further enacted,* That the County Commissioners of Queen Anne's County be and they are