

WHEREAS, it is now necessary that the Mayor and City Council of Baltimore be authorized and empowered to borrow funds to extend, enlarge, develop and improve its raw water supply and its water system; therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Baltimore be and it is hereby authorized to issue the certificates of indebtedness of said corporation to an amount not exceeding Forty-five Million Dollars (\$45,000,000), said certificates of indebtedness to be issued from time to time and for such amounts, payable at such periods, and to bear such rate or rates of interest, all as the Mayor and City Council of Baltimore shall by ordinance or ordinances from time to time provide; but said certificates of indebtedness shall not be issued, in whole or in part, unless an ordinance or ordinances of the Mayor and City Council of Baltimore providing for the issuance thereof shall be submitted to the legal voters of Baltimore City at such time and place as may be fixed by said ordinance or ordinances, and be approved by a majority of the votes cast at such time and place as required by Section 7 of Article XI of the Constitution of Maryland; and the Mayor and City Council of Baltimore in submitting any ordinance or ordinances for the issuance of said certificates of indebtedness, or any part thereof, to the legal voters of Baltimore City, may submit and resubmit the same at any municipal election as well as at any general election to be held in Baltimore City.

SEC. 2. *And be it further enacted,* That the proceeds of sale of the certificates of indebtedness hereby authorized to be issued, not exceeding the par value thereof, shall be used for the purpose of extending, enlarging, developing and improving the municipal water supply and the water system of Baltimore City, including, but not limited to, the construction, reconstruction and extension of transmission conduits, tunnels, and distribution mains, the increasing of the source or sources of supply, the construction of additional storage reservoirs, additions to and extensions of existing reservoirs, the construction of additional pumping stations, filter basins or plants, additions to and extensions of existing pumping stations, filter basins or plants, any or all of the work to be done either within or outside of the boundary lines of Baltimore City, and the doing of all things necessary, proper or expedient to secure a full and adequate supply of water for the City of Baltimore and its inhabitants and such other persons or other legal entities as may now or hereafter be lawfully furnished water by the Mayor and City Council of Baltimore.

SEC. 3. *And be it further enacted,* That the Mayor and City Council of Baltimore may, by ordinance, or ordinances, authorize the issuance of said certificates of indebtedness in series maturing at stated periods, and may make payable annually a portion of the principal of said certificates of indebtedness and any portion or all of said certificates of indebtedness may or may not be registered, and said certificates of indebtedness, or any portion thereof, may or may not have interest coupons attached, all as may be provided by or under the authority of said ordinance or ordinances, and said certificates of indebtedness when issued, shall bear interest at such rate or rates as may be provided by or under the authority of said ordinance or ordinances. If said certificates of indebtedness are issued in series maturing at stated periods, and a portion of the principal is made