File No. 549 Continued.

OPINION.

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then by the Commissioners of Finance, who have control of the sinking funds, before I render any opinion in the premises?

In any event it will be necessary for me, before rendering an opinion, to have references to all ordinances under which the existing loans of the City have been issued, as it would be necessary for me to weigh the several provisions contained in them with reference to special levies provided for by them, and their duration.

It has been frequently held by the courts that a special provision for a tax levy in an act or ordinance authorizing a loan is an essential part of the contract between the city and the bendholder, who is fully entitled, within the proper limits, to all the protection guaranteed by the clause of the Federal Constitution, which prohibits legislation impairing the obligation of contracts.

Truly yours,

(Signed)W. Cabell Bruce, City Solicitor.

CORRESPONDENCE.

DEPARTMENT OF FINANCE,
SUB-DEPARTMENT CITY COLLECTOR'S OFFICE,
BALTIMORE, MD.

Baltimore, December 22, 1903.

Hon. W. Cabell Bruce,
City Solicitor.

Door Sirte

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I learned that last year because there was more money in the City Treasury than required for the current expenses of the month, that the collections in the Tax Office were deposited on the 31st day of December as of the 2nd day of January, and the money collected on the last day was added to the January receipts.

Please let me know whether this was in accordance with the law, and if the money is not needed for current expenses, shall I add the collections on the last day of December to January receipts?

Very truly yours,

(Signed) Honry Williams.