

at such rate as shall be from time to time prescribed by the Mayor and City Council of Baltimore, shall be a lien upon the property upon which said assessments are made of the same character and position as the lien for other city taxes. And for the purpose of providing the money required to pay, at the time of doing the work, the cost of said grading, paving and kerbing, so to be assessed on the property binding on said streets, lanes and alleys, the Mayor and City Council of Baltimore be and it is hereby authorized to issue certificates of stock of the City of Baltimore for a sum not exceeding five million (\$5,000,000) dollars; said stock to be issued from time to time, as the said Mayor and City Council of Baltimore shall by ordinance prescribe; provided, however, that not more than one million (\$1,000,000) dollars shall be issued in one year; the proceeds of the sale of said stock to be used for the purpose of providing the money for the purpose aforesaid. The said stock shall be issued in such amounts, and payable at such time and times, and shall bear such rate of interest as the said Mayor and City Council of Baltimore shall provide by the ordinance hereinafter mentioned; and all of the money derived from the said assessments, and the interest thereon, shall be used and applied in such manner and under such provisions as shall be prescribed by the said ordinance to the payment of the said certificates of stock hereinbefore mentioned, and the interest to accrue thereon; but the said certificates of stock shall not be issued until and unless the ordinance which the Mayor and City Council of Baltimore is hereby authorized to pass for the purpose aforesaid, shall be approved by a majority of the votes of the legal voters of the City of Baltimore, cast at the time and place to be appointed by said ordinance in the provision for submitting the same to the legal voters of said city, as required by Section seven of Article 2, of the Constitution of Maryland.

Authority to issue certificates of stock for certain sum, and manner of issue.

Shall be submitted to legal voters of the City.

SEC. 2. *Be it further enacted,* That this Act shall take effect from the date of its passage.

Approved April 7, 1900.

CHAPTER 524.

AN ACT to repeal Section five hundred and thirty-eight of Article 4 of Public Local Laws, entitled "City of Baltimore," sub-title "Inspection, Weights and Measures," sub-division "Coal," as amended and re-enacted by Chapter one