

SEC. 2. *And be it enacted*, That the Governor, Comptroller of the Treasury and the Treasurer, or majority of them, be and they are hereby authorized and directed to have prepared proper certificates of indebtedness of this State in good and sufficient form to aggregate the amount of five hundred thousand dollars as evidence of such loan; such certificate of indebtedness shall each bear date the first day of July, 1900, and shall not be issued in less sum than one hundred dollars, or some multiple thereof, except in cases where the due execution of the provisions of this Act may require the issue of certificates or certificate of indebtedness expressing in part a fraction or fractions, of one hundred dollars; each of said certificates of indebtedness shall be signed by the Treasurer of the State and countersigned by the Comptroller of the Treasury thereof, and shall bear interest at a rate not exceeding three and one-half per centum per annum, payable semi-annually on the first day of January and the first day of July of each year; such proportion of said certificates of indebtedness shall be registered, and such portion as shall have interest coupons attached thereto as said Governor, Comptroller of the Treasury and Treasurer, or a majority of them, may determine; each of said certificates of indebtedness shall be payable fifteen years after the date thereof, but shall be redeemable at the pleasure of the State of Maryland after the first day of July in the year 1910, and each of said certificates of indebtedness, and the respective debts evidenced thereby, shall be exempt from all State, county and municipal taxation.

Certificates of indebtedness for certain amount.

Rate of interest.

When redeemable.

SEC. 3. *And be it further enacted*, That in order to provide for the selling of the certificates of indebtedness aforesaid, issued under the provisions of this Act, the Governor, Comptroller of the Treasury and Treasurer of this State, or a majority of them, be and they are hereby directed to advertise twice a week for four successive weeks, between the first day of April and the first day of June, 1900, in two newspapers published in each of the Cities of Baltimore and New York, that the Treasurer of this State will be in readiness between the first day of June and the first day of July, in the year 1900, to sell at such place or places as may be named therein in said respective advertisement, bonds or certificates of indebtedness, issued under the provisions of this Act, under such regulations as may be made, in the discretion of the said Governor, Comptroller of the Treasury and Treasurer, or a majority of them, and the accrued interest between the first day of July, 1900, and the time of the acceptance, payment and delivery for the said bonds shall be rebated to the

To provide for the sale of said certificates.