

## CHAPTER 236.

AN ACT to create a loan to provide for the completion and furnishing of the buildings for the Maryland Hospital, at Spring Grove, in Baltimore county.

**Fund created** SECTION 1. *Be it enacted by the General Assembly of Maryland,* That for the purpose of meeting and defraying the expense of completing and furnishing the buildings of the Maryland Hospital, at Spring Grove, in Baltimore county, and of removing thereto patients from the present buildings in the City of Baltimore, a fund is hereby created to be called the "Maryland Hospital State Loan," and that the

**Treasurer to issue bonds.** Treasurer is hereby authorized and directed to issue registered bonds or certificates of debt of the State to an amount not exceeding three hundred and thirty thousand dollars, to be counter-signed by the Comptroller, in the name and in behalf of the State of Maryland; which bonds or certificates of debt shall be exempt from State, county or municipal taxation, and shall bear interest at the rate of six per centum per annum, payable semi-annually, on the first days

**Rate of interest. Redeemable.** of January and July of each year, and be redeemable in not less than ten and not more than fifteen years, at the pleasure of the State, and which said bonds or certificates shall be sold for not less than their par value, exclusively of all commission, and the proceeds passed to the credit of said "Maryland Hospital State Loan;" and the same to the extent of three hundred and thirty thousand dollars, are hereby

**Appropriat'n** appropriated for the purpose of paying for the completion and furnishing of the said buildings of the Maryland Hospital, at Spring Grove, and of removing patients thereto, now in the City of Baltimore, and the Treasurer of the State is hereby directed to pay to the President and Visitors of the Maryland Hospital for the Insane, on the warrant of the Comptroller, the proceeds of the loan aforesaid, at such times and in such amounts as may by said President and Visitors be deemed necessary for the purposes of this Act, to an amount not exceeding said sum of three hundred and thirty thousand dollars.