

CHAPTER 124.

AN ACT to make valid and binding certain interest-bearing certificates of indebtedness heretofore used by the County Commissioners of Anne Arundel County, and to add an additional section to Article 2 of the Code of Public Local Laws, title "Anne Arundel County," sub-title "County Commissioners," to be designated Section 124A, authorizing the issue by the County Commissioners of Anne Arundel County of interest-bearing certificates.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, whereas, the County Commissioners of Anne Arundel County have heretofore issued interest-bearing certificates of indebtedness of said county, which issue was not sanctioned by law, therefore be it enacted by the General Assembly of Maryland, that all certificates of indebtedness heretofore issued by the County Commissioners of Anne Arundel County bearing interest from the date of this issue, be and they are hereby made valid and binding and the said County Commissioners are hereby authorized to redeem and pay the same with interest, as expressed on their face where the same are outstanding, and in all cases where such interest-bearing certificates have been taken up and redeemed without the interest called for on their face being paid, the County Commissioners are hereby authorized and required to refund and pay to the persons who held such certificates, the amounts of unpaid interest as appeared upon the face of the same upon presentation of such claims properly vouched.

Interest-bearing certificates.

Refunding unpaid interest.

SEC. 2. *And be it enacted,* That an additional section be added to Article 2 of the Code of Public Local Laws, title "Anne Arundel County," sub-title "County Commissioners," to be designated Section 124A and to read as follows:

Additional section.

124A. Whenever, in their discretion, they may deem it advisable and proper, they are authorized to issue certificates of indebtedness for the payment of any and all claims against the county of whatsoever kind bearing interest at the rate of five per centum per annum from the date of the same, which shall be endorsed upon the face of such certificates, and they shall levy on the assessable property of the county liable to taxation for the payment of said interest-bearing certificates in like manner as by law such claims have heretofore been levied for without interest.

Certificates of indebtedness.