

certificates of debt shall bear interest at the rate of six per centum per annum, payable semi-annually, on the first day of January and July in each year, and be redeemable in not less than ten, nor more than fifteen years, at the pleasure of the State, and which bonds or certificates shall not be sold for less than their par value, and the proceeds passed to the credit of the said "Deaf and Dumb Asylum loan," and the same are hereby appropriated for the purpose of completing and furnishing the buildings of said Deaf and Dumb Asylum, and the erection and furnishing the wing and buildings mentioned in the original plan; and the Treasurer of the State is hereby directed to pay to the President and Board of Visitors of the Asylum for the Deaf and Dumb of the State of Maryland, on the warrant of the Comptroller, the proceeds of the loan aforesaid, at such times, and in such amounts, as may by them be deemed necessary for the purposes of this act, or the Treasurer may, instead thereof, issue to the said President and Board of Visitors the said bonds or certificates of debt at not less than their par value.

Interest.

Proceeds of sale of certificates-

How to be paid over

20. A special tax of five-sixteenths of one cent on every hundred dollars of taxable property within this State is hereby levied to meet the interest and create a sinking fund for the redemption of the bonds or certificates of debt, herein directed to be issued and the said tax shall be annually levied, collected and be paid over to the State Treasurer until the debt created by this act shall have been paid; and a separate and distinct account shall be kept thereof and the proceeds thereof are hereby pledged to the payment of the principal and interest on said bonds, or certificates of debt, and for that purpose so much thereof as may be necessary shall first be applied to the interest, and the balance invested by the Treasurer in the bonds or certificates hereby authorized to be issued or other bonds of this State.

Special tax for redemption of loan

Separate and distinct account to be kept

SEC. 2. *And be it enacted*, That this act shall take effect from the date of its passage.

In force

Approved, February 26th, 1874.