

Proviso.

chase suitable grounds, and to contract for the construction and erection of the necessary buildings for the said institution, and who shall before any contract is entered into by them for the said construction and erection, have proper plans and specifications of said buildings prepared, and invite proposals for said work; provided, however, no contract shall be entered into by them, unless the whole cost of the purchase of the land, construction of the buildings and other necessary expenses, shall not exceed the amount hereinafter appropriated; and, provided further, that no contract shall be entered into except with a responsible party, who shall be required to give such bond as they may approve, in the penalty of one hundred thousand dollars, conditioned for the faithful performance of the same.

Fund created
for erecting
building

Issued bonds

Not to be sold
less than par.

Special tax

SEC. 5. *And be it enacted*, That for the purpose of purchasing the necessary land, and erecting, completing and equipping the building or buildings of the said House of Correction; a fund is hereby created to be called "the House of Correction State Loan;" and that the Treasurer of the State, is hereby authorized and directed to issue certificates of debt or bonds of the State, to an amount not exceeding two hundred and fifty thousand dollars, to be countersigned by the Comptroller in the name and on behalf of the State of Maryland, which bonds or certificates of debt, together with the lands, buildings and other property of said House of Correction, 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 from the first days of January and July of each year, and be redeemable in not less than ten nor 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 commissions, and the proceeds passed to the credit of said House of Correction State Loan, and the same to the extent of two hundred and fifty thousand dollars are hereby appropriated for the purpose of paying for the land, the erection, completion and equipment of said buildings of the said House of Correction.

SEC. 6. *And be it enacted*, That a special tax of three-fourths of one cent be, and the same is hereby