

## CHAPTER 367.

AN ACT entitled an act to enable the commissioners of Somerset county to provide a fund for the redemption of outstanding county bonds.

Preamble

WHEREAS, the County Commissioners of Somerset county, in pursuance of the act of Assembly of eighteen hundred and sixty-six, chapter eleven, did issue bonds to the amount of fifty thousand dollars, paying six per cent. interest, in semi-annual instalments, which will fall due in the year eighteen hundred and eighty-six, a part of which, by decree of the Circuit Court for Somerset county, Wicomico county now owes to Somerset, and must provide for; and it is desirable to enable the County Commissioners of Somerset county to provide for the residue of said bonds, and to retire the same before it is due, if the same can be retired at a reasonable discount; therefore—

Shall levy in addition

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Somerset county, at their next annual levy after the passage of this act, and at the annual levy in each year thereafter, until the said bonds shall have become due, or shall have been wholly retired, shall, in addition to their annual levy for interest on said bonds, levy the sum of two thousand dollars towards the principal of said bonds.

Receive sealed proposals

SEC. 2. *Be it enacted,* That the said two thousand dollars, when collected, shall be paid over to the County Commissioners, together with interest thereon, from the first day of January next succeeding the levy until paid, and as soon as received the said commissioners shall give notice by publication in some newspaper published in Princess Anne, and in Salisbury, for at least four successive weeks, fixing a day to which they will receive sealed proposals from bond holders, of the rate of discount at which they will accept prepayment of their bonds, and the person offering the largest abatement shall be entitled to have his bond redeemed by said commissioners to the extent of funds in their hands for the purpose; provided, the abatement offered, in the judgment of the commissioners, be such as to make