

CHAPTER 127.

CHAP. 127.

An act to authorise the City of Baltimore City to subscribe to the Capital Stock of the Baltimore and Ohio Rail Road. Passed Feb. 25, 1836

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Baltimore be, and they are hereby authorised and empowered to subscribe to the capital stock of the Baltimore and Ohio Rail Road company, any amount of money which they, the said Mayor and City Council may at any time or times hereafter think advisable, to the amount of three millions of dollars, over and above the sums of money heretofore subscribed by them. Subscription authorised

SEC. 2. *And be it enacted,* That with a view to procure and raise the funds or money necessary for the subscription or subscriptions authorised by this act, the said Mayor and City Council of Baltimore are hereby empowered, over and above any existing privilege to raise money heretofore imposed upon them, to borrow any amount of money not exceeding three millions of dollars, from such persons, on such terms, and for such length of time as they, the said Mayor and City Council from time to time may find convenient and expedient for the accomplishment of the purposes contemplated by this act. Loan authorised

SEC. 3. *And be it enacted,* That the said Mayor and City Council of Baltimore are hereby authorised and empowered in addition to any power of taxation heretofore vested in them to levy upon the assessable property, within the limits of the city of Baltimore, or collect by tax according to the usual mode of raising money by taxation in the said city of Baltimore, any sum or sums of money which may be necessary to pay and discharge the principal and interest of any loan or loans, which may be obtained by the said Mayor and City Council of Baltimore in pursuance of this act. Taxation authorised

SEC. 4. *And be it enacted,* That the city of Baltimore may appoint an additional director of said company for every five thousand shares of the stock of the Additional directors