

the stock of said corporation for a sum not exceeding two millions of dollars; said stock to be issued from time to time as the Mayor and City Council of Baltimore shall, by ordinance, prescribe, and to be issued for such amounts, and to be payable at such time and to bear such rate of interest as the Mayor and City Council of Baltimore shall by ordinance provide; said stock shall be sold and issued by the Commissioners of Finance of the City of Baltimore at the best prices obtainable in their judgment therefor; and any premiums derived from the sale thereof shall remain in their hands as part of the sinking fund hereafter mentioned for the redemption of said stock at maturity. The residue of the money received from the sale of said stock shall be turned over by them to the Comptroller to be by him deposited with the City Register, and to be placed to the credit of a fund to be known as the "New Bridge Fund," which shall be exclusively applicable to the cost of carrying the purposes and provisions of this act into execution, and shall be chargeable with no other items of cost or expense whatsoever, and appropriations to defray said cost, based upon the estimate of the person charged with the duty of doing the work contemplated by this act, shall be annually included by the Board of Estimates in the usual way in the ordinance of estimates, but said stock shall not be issued in whole or in part unless the ordinance of the Mayor and City Council of Baltimore providing for the issuance thereof, shall be submitted to the legal voters of the City of Baltimore at such time and place as may be fixed by said ordinance and be approved by a majority of votes cast for and against said ordinance at such time and place, as required by section 7 of Article 11 of the Constitution of Maryland; if issued pursuant to such approval the Mayor and City Council of Baltimore shall levy, in each and every year, upon all property liable to taxation in the City of Baltimore, a sum sufficient to pay the interest accruing on said stock, and to create a sinking fund sufficient, with the aid of any premium on the sale thereof, to redeem said stock at its maturity.

SEC. 5. *And be it further enacted,* That upon the completion of the new bridge herein authorized to be constructed, and the opening of the same to travel as a public highway, the Mayor and City Council of Baltimore is hereby authorized to remove, or otherwise dispose of, the present Light Street Bridge, and, upon such removal or other disposition being made by the said Mayor and City Council of Baltimore, all the duties or obligations now resting upon said Mayor and City Council of Baltimore by reason of any law or ordinance, with reference