

taxation; and the principal amount of said loan shall be payable upon the Serial Annuity Plan, herein below specified, and all within fifteen years after the issuance thereof.\*

1914, ch. 791, sec. 7.

**47.** The County Commissioners of the several counties of this State and the Mayor and City Council of Baltimore are hereby respectively directed to levy the State taxes for the years 1915 and 1916 at three-eighths of one cent on each one hundred dollars of assessable property; and for the year 1917 and annually thereafter to and including the year 1929, at seven-eighths of one cent on each one hundred dollars of assessable property to be collected according to law, to meet the interest on the amount of bonds or certificates outstanding and also to meet and redeem so much of the principal, in each of said years, as will be represented by bonds or certificates redeemable in each year, respectively, as specified in section 3 of the Act of 1914, Chapter 791; and the Comptroller of the Treasury of this State shall levy the same State taxes on the shares of the capital stock of all banks, State and National, and other incorporated institutions and companies of this State, the shares of whose capital stock are liable by law to assessment and taxation.\*

#### **State Roads Loan of 1914.**

1914, ch. 267, sec. 1.

**48.** In order to complete the construction of the State public roads as provided in sections 33-39 of Article 91 of the Code of Public General Laws of Maryland, title "Surveyor and State Survey," sub-title "Public Roads," an additional loan is hereby created to be called "The State Roads Loan of 1914," to the amount of Six Million and Six Hundred Thousand Dollars (\$6,600,000), Three Million Dollars (\$3,000,000) of said loan shall be dated August 1, 1914, and the remainder of said loan, viz: Three Million Six Hundred Thousand Dollars (\$3,600,000) shall be dated February 1, 1915, and shall bear interest at a rate to be fixed by the Governor, Comptroller of the Treasury and Treasurer of this State, or a majority of them, not to exceed four per centum per annum, and the said interest shall be payable semi-annually, and the said loan and every part thereof, and the interest payable thereon, shall be and remain exempt from State, county and municipal taxation; and the principal amount of said loan shall be payable upon the serial annuity plan herein below specified, and all within fifteen years after the issuance thereof.

1914, ch. 267, sec. 9.

**49.** The County Commissioners of the several counties of this State and the Mayor and City Council of Baltimore are hereby respectively

\*For full details of the "State Omnibus Loan of 1914," see the act of 1914, ch. 791.