

ARTICLE 31.

DEBT—PUBLIC.¹

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| <p>1. Principal and interest to be paid by treasurer when due.</p> <p style="text-align: center;">Limit of Expenditures</p> <p>2. Under contracts; personal liability; State, etc., not liable.</p> | | <p>3. Officers and directors of institutions, not to create deficit, etc., or exceed appropriations.</p> <p>4. Penalty for violation of sec. 2.</p> |
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An. Code, sec. 1. 1904, sec. 1. 1888, sec. 1. 1834, ch. 279. 1838, ch. 336. 1839, ch. 33. 1846, ch. 238. 1847, ch. 41. 1852, ch. 23. 1853, ch. 360.

1. The interest on the public debt heretofore created by this State shall be punctually paid at the times and places and at the rates stipulated, and the same shall be paid as heretofore by the officers and agents whose duty it is made to pay the same; and the principal of said debts shall be paid by the treasurer as it falls due, according to the conditions of the contract by which each debt was incurred.

Limit of Expenditures.

An. Code, sec. 50. 1914, ch. 451.

2. An officer or agent of the State or any county, township or municipal corporation, who is charged or entrusted with the construction, improvement, or keeping in repair of any building or work of any kind, or with

¹ As to levy of taxes on state debt liable to taxation, see art. 81, secs. 116 and 117.
 For state insane hospital loans, see chs. 250 of 1910 and 187 of 1912.
 For sanatorium loan, see ch. 411 of 1910.
 For road loans, see chs. 141 of 1908, 370 of 1912, 267 of 1914, 295 of 1918, 508 of 1920, 203 of 1922 and 277 of 1924.
 For southern Maryland road loan, see ch. 310 of 1922.
 For state loan of 1914, see ch. 477 of 1912.
 For consolidated state loan of 1913, see ch. 749 of 1912.
 For Maryland state normal school loan, see ch. 776 of 1912.
 For state omnibus loan of 1912, see ch. 791 of 1912.
 For treasury relief loan of 1916, see ch. 142 of 1916.
 For \$3,000,000 loan of 1916, see ch. 681 of 1916.
 For war loan of 1917, see ch. 3 of special session of 1917.
 For state loan of 1918, see ch. 298 of 1918.
 For war emergency loan of 1918, see ch. 284 of 1918.
 For construction loans, see chs. 727 of 1920, 464 of 1922 and 280 of 1924.
 For bridge loans, see chs. 382 of 1920 and 279 of 1924, and ch. 494 of 1922 for Susquehanna bridge.
 For St. John's College loan, see ch. 274 of 1924.
 For Western Maryland College loan, see ch. 366 of 1924.
 For Washington College loan, see ch. 369 of 1924.
 For University of Maryland hospital loan, see ch. 533 of 1924.
 Ch. 49 of acts of 1924 authorizes comptroller and treasurer to issue proper certificates of indebtedness of the state to be substituted for certain certificates now held by the treasurer in various sinking fund accounts and provides for sale of said certificates.