

vicinity thereof at such price and on such terms and conditions as the said Burgess and Commissioners of New Windsor may determine.

1908, ch. 70, sec. 3 (p. 703).

289. For the purpose of paying the interest on said bonds by them issued under the provisions of this Act, as the same shall fall due, and to gradually redeem and retire such bonds until they shall all have been redeemed and retired, the said Burgess and Commissioners are hereby empowered and directed to apply all the net income arising from water rents, after the expenses of any necessary betterments, extensions or increase of water supply, or proper repairs are made, first, to the payment of the interest on said bonds, and second, the remainder, if there be any, shall be invested in a sinking fund to be applied to the payment of the principal of said bonds, as soon as they shall become redeemable. In the event that the net water rents shall not be sufficient in amount to pay the interest on the said bonds and the principal thereof, as soon as it shall become redeemable, the said Burgess and Commissioners shall annually, after the issuing of said bonds, levy on the taxable property of said town a special tax not exceeding twenty cents on the one hundred dollars, as shall in their discretion be necessary for the prompt payment of the interest on said bonds and the principal thereof, when the same may become redeemable, and any surplus on hand at any time arising from such levy shall be by the said Burgess and Commissioners invested in some safe securities as a sinking fund, which shall not at any time be diverted from the purposes of this Act.*

LIGHT PLANT.

1922, ch. 117, sec. 1.

290. The Burgess and Commissioners of New Windsor, in Carroll County, in the State of Maryland, is hereby authorized and empowered to establish, construct or acquire by gift, purchase or otherwise howsoever, and upon such terms as it may agree, and thereafter to operate and maintain an electric lighting and power plant, equipment, lines, fixtures and easements for the purpose of supplying the said town and vicinity of New Windsor, and the inhabitants thereof with electricity for lighting, heating and power for gain and at such rates and on such regulations, terms and conditions as, from time to time, the said Burgess and Commissioners of New Windsor may determine or as may hereafter be determined by local or general law relating to the same.

1922, ch. 117, sec. 2.

291. For the purposes as set forth in Section 290, the said Burgess and Commissioners of New Windsor is hereby authorized and empowered to borrow, from time to time, on the faith and credit of the said town of New Windsor an amount not exceeding at any one time the sum of five

*Sec. 2, ch. 70, 1908, authorized bonds to amount of \$25,000.