

sessions of the General Assembly in sum or sums not to exceed \$50,000 in the aggregate to meet temporary deficits in the treasury; and in addition thereto the said Board of Public Works is hereby authorized and empowered to borrow upon the credit of the State in sum or sums not to exceed \$1,000,000 in the aggregate, in anticipation of taxes levied for any year. All loans made in pursuance of this section shall bear interest at a rate to be determined by the Board of Public Works, and shall mature and be repaid on or before the end of the biennium in which such sums are borrowed.

1939, ch. 64, sec. 5.

5. The Board of Public Works shall have power to adopt rules and regulations, upon recommendation of the Comptroller, covering matters of business administration in the various departments, institutions and agencies of the State, including the fixing of uniform rates of mileage allowance, and the terms and renewals of all bonds furnished by State officials and employees. Any such rules and regulations when adopted shall be binding upon all the departments, institutions and other agencies affected thereby.¹

1939, ch. 390.

6. The Board of Public Works is authorized and empowered, in its discretion, to sell at public or private sale, any shares of stock, debentures or certificates of beneficial interest in any Banking Institution of this State, now or hereafter held by the State Treasurer, but the proceeds of any such sale shall be paid into the general Treasury of the State, to be appropriated therefrom in the manner and for the purposes prescribed in the Budget.

An. Code, 1924, sec. 11. 1912, sec. 11. 1904, sec. 11. 1898, ch. 378, sec. 1. 1935, ch. 106.

7. The Board of Public Works is authorized, in the discretion of said Board, to call for sealed bids and to sell to the highest bidder for cash and to transfer to the purchaser or purchasers thereof the annuity of ninety thousand dollars created by virtue or in pursuance of the provisions of Chapter 260 of the Acts of the General Assembly of Maryland, passed at the January session of 1854, and which said annuity is payable by the Northern Central Railway Company to the State of Maryland; provided, said Board of Public Works shall not sell and transfer the same for any smaller or less sum of money than a sum equal to the capitalization of said annuity at the rate of four per centum, together with the amounts of such quarterly payments as may then be due and unpaid, and interest thereon, and the proportionate part of the accruing quarterly payment, calculated to the day of such transfer; and provided further, that said Board of Public Works may accept in payment or in part payment of the purchase price of said annuity, the bonds of or registered debt owing by the State at the market value thereof, or cash, in its discretion; and such purchaser or purchasers, its and their successor, successors or assigns (if such purchaser or purchasers be a body corporate or bodies corporate), or his, her or their executors, administrators or assigns (if such purchaser or purchasers be a natural person or persons), shall, upon such transfer of and

¹ Sec. 7, ch. 64, 1939 provided that the invalidity of any provision of said Act shall not be affected thereby and sec. 8 of said Act repealed all laws inconsistent therewith to extent of such inconsistency.