

the Union manufacturing company held by the state; and directs that the proceeds be applied to the reduction of the debts of the state.

160 1866, c. 499, directs the sale of three thousand nine hundred and twelve and eight-tenths shares of the dividend stock of the Baltimore and Ohio railroad company now held by the state, and to apply the proceeds in reduction of the debts of the state.

1866, c. 170, authorizes the sale of all the bank stocks held by the state, the proceeds to be applied as directed in said act.

1867, c. 152, authorizes the issuing of bonds of the state to amount of one hundred thousand dollars, bearing six per cent. interest, redeemable in six years, if, in the judgment of the treasurer, the demands upon the treasury require the same.

1867, c. 150, repeals ss. 5 and 8, of the act of 1864, c. 15; and ss. 4 and 5 of act of 1865, c. 33.

1868, c. 235, amends the act of 1865, c. 33, by amending and re-enacting ss. 4, 5 and 6, which were repealed, or intended to be repealed, by 1867, c. 150; and by adding a new s. and by changing the numbering of s. 9; and creates a fund to be called "the defence loan"; and authorizes the issuing of bonds or certificates of indebtedness to an amount not exceeding four millions of dollars, bearing six per cent. interest, and redeemable in not less than ten, nor more than fifteen, years; and directs that no further bonds or certificates under the act of 1864, c. 15, be issued.

1868, c. 454, authorizes the treasurer, if in his judgment the condition of the treasury require it, to issue bonds of the state, to amount of five hundred thousand dollars; but in amounts not exceeding one hundred and twenty-five thousand dollars in any one year, bearing six per cent. interest, and redeemable in fifteen years.

1870, c. 275, an act to provide for the renewal of certain bonds and certificates of indebtedment of the state already due, and of others falling due in the year 1870; and to provide for the sale of certain stocks of the state, to pay the holders of said bonds who may demand payment thereof.

See 1870, c. 422, under article 33, "Deaf, Dumb and Blind — Education of."

1873, c. 276, provides for cancelling the bonds or stocks of the state now held by the treasurer.

1872, c. 366, an act to create a loan, to provide for the payment of the overdue debt of the state, and for exchanging, or taking up the sterling debt of the state, and issuing a currency loan in lieu thereof, creates a loan to be called "the Maryland state loan," not exceeding six millions of dollars, bearing interest at six per cent., and redeemable at the pleasure of the state in fifteen years; and further provides for exchanging the same for present outstanding bonds, &c.

1872, c. 383, provides for payment of the state bonds past due, and others not yet due, by selling the state stocks and bonds in said act mentioned.

1874, c. 233, creates a fund to be called "the House of correction state loan," and authorizes the issuing of certificates of debt or bonds to an amount not exceeding two hundred and fifty thousand dollars, bearing