

county taxes are collected, unless the burgess and commissioners shall adopt some other mode by ordinance for the collection of the same.

1898, ch. 313.

382. For the purpose of defraying the cost and expense of laying out or improving the streets, highways, squares, alleys, drains and water-courses of said town, or for the furnishing of a supply of water for drinking and other purposes for the use of the people of said town of Smithsburg, the burgess and commissioners are empowered to borrow an amount of money, not to exceed thirty-five hundred dollars, on the faith and credit of the town, as hereinafter provided. The burgess shall give a bond, good and sufficient, to be approved by the commissioners, for an amount double the amount of money borrowed.

Ibid.

383. The burgess and commissioners are hereby authorized to issue bonds, with coupons, in such denominations as they may determine; said bonds are to be signed by the burgess and attested by the clerk of the board, with the seal of the town attached, and to be registered in a book to be kept by said clerk, and to bear interest at a rate not greater than five per centum per annum; the interest on said bonds to be paid semi-annually until the principal is paid; said bonds are to be sold by the burgess at public auction at such times and in such amounts as shall be required by the burgess and commissioners; provided, the whole amount of bonded indebtedness of the said corporation of Smithsburg shall not exceed at any time the sum of thirty-five hundred dollars; said bonds shall not be liable to county or municipal taxation.

Ibid.

384. The burgess and commissioners shall cause to be kept a careful register of the bonds as issued, and the transfer thereof; and as the bonds are called in and paid off they shall be cancelled, and a record of such cancellation by numbers, amounts and names of the last holders of said bonds shall be made and entered upon the books in which said bonds are registered. The burgess and commissioners shall not have power to issue any bonds before the question of said issue of bonds shall be submitted to and decided in the affirmative by the qualified voters at a regular election,