

1888, art. 31, sec. 1. 1860, art. 34, 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 debts 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.

1868, ch. 201.

2. The exchange loan of 1889, created by and issued under the provisions of the act of 1888, chapter 201, for the redemption of the sterling indebtedness of the State created under the act of 1838, chapter 386 shall be redeemable at the pleasure of the State after the first day of July, 1903, and shall be exempt from all State, county and municipal taxation.

State Refunding Bonds.

1890, ch. 305

3. The State bonds issued under the provisions of the act of 1890, chapter 305, for refunding State bonds due in 1892 shall be payable at the pleasure of the State after the first day of July, 1905, and are exempt from State, county and municipal taxation.

State Penitentiary Loan.

1896, ch. 166.

4. The "Penitentiary Loan" of five hundred thousand dollars as authorized by the act of 1896, chapter 166 shall be payable fifteen years after the date thereof, but shall be redeemable at the pleasure of the State after the first day of July, 1906, and shall be and remain exempt from all State, county and municipal taxation.

Ibid.

5. The county commissioners of the several counties of this State and the mayor and city council of Baltimore city are hereby directed to levy the State taxes for the year 1897 and annually thereafter, to be collected according to law, to the amount of fifteen-sixteenths of one cent on each one hundred dollars, in addition to the amount now collected, to meet the