

CHAPTER 121.

AN ACT to authorize the county commissioners of Prince George's county to issue bonds to an amount not exceeding eighty thousand dollars, bearing four per cent. interest and the same to be sold at not less than their par value; a part of the proceeds thereof not exceeding fifty thousand dollars to be used for the purpose of paying deficiencies due by said county for the years eighteen hundred and seventy-four, eighteen hundred and seventy-five, eighteen hundred and seventy-six, eighteen hundred and seventy-seven, eighteen hundred and seventy-eight, eighteen hundred and seventy-nine, eighteen hundred and eighty and eighteen hundred and eighty-one, and the residue of said proceeds to be used for the purpose of paying the current expenses of said county.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the county commissioners of Prince George's county, be and they are hereby authorized and empowered to issue coupon bonds to an amount not exceeding eighty thousand dollars in sums of not less than one hundred dollars nor more than one thousand dollars, to be signed by the president of said board of county commissioners and countersigned by the clerk thereof, and under the corporate seal of said commissioners, bearing interest at the rate of four per cent. per annum, payable semi-annually on the first day of January and the first day of July of each year; which bonds shall be exempt from county and municipal taxation; the coupons when they become due shall be received by the treasurer of said county in payment of county taxes.

SEC. 2. *And be it enacted,* That said bonds shall be payable thirty years from their date.

SEC. 3. *And be it enacted,* That said county commissioners are hereby authorized and required to sell said bonds to the highest bidder for cash at a public letting of said bonds to be held by said county commissioners after not less than twenty days advertisement in one or more newspapers in the cities of Baltimore and Washington; provided, however, that said commissioners shall not sell any of said bonds for less than their par value; and provided, also, that any premium derived from the sale of said bonds shall be applied to the payment of the interest first accruing thereon.

SEC. 4. *And be it enacted,* That the money arising from the sale of said bonds shall be used for the following purposes: so much thereof as may be required, not exceeding fifty thousand dollars, shall be applied in settlement of the deficiencies existing and due by