

CHAPTER 535.

AN ACT to repeal chapter one hundred and twenty-one of the acts of eighteen hundred and ninety, entitled "An act to authorize the County Commissioners of Prince George's County to issue bonds, &c.," and to re-enact the same with amendments so as to read as follows :

Amended. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That chapter one hundred and twenty-one of the acts of eighteen hundred and ninety, title "An act to authorize the County Commissioners of Prince George's County to issue bonds, &c.," be and the same is hereby repealed and re-enacted with amendments so as to read as follows :

To issue coupon bonds. 2. The County Commissioners of Prince George's County are hereby authorized and empowered to issue coupon bonds of said county 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 board of commissioners, bearing interest at the rate of five per cent. per annum, payable semi-annually on the first day of January and the first day of July in 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.

When payable. 3. Said bonds shall be payable thirty years after date.

Authority to sell 4. 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 published in the cities of Baltimore and Washington, D. C., provided, that said commissioners shall not sell any of said bonds for less than their par value ; and provided also, that any premium devised from the sale of said bonds shall be applied to the payment of the interest first accruing thereon.

Money from sale—how to be applied 5. The money arising from the sale of said bonds shall be applied as follows : So much thereof, as may be required, not exceeding fifty-six thousand dollars, shall be applied in settlement of the deficiencies existing and due by said county on account of outstanding county paper that is to say the excess of such paper over and above the amount of