

CHAPTER 248.

AN ACT to refund at a lower rate of interest part of the debt of Washington county, and to empower the County Commissioners of Washington county to call in the bonds of Washington county issued pursuant to an act of Assembly passed at the January session, eighteen hundred and sixty-six, chapter nineteen, and an act passed at January session, eighteen hundred and seventy-four, chapter one hundred and forty five.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Washington county be and they are hereby authorized and empowered, at such times and in such manner as they may deem best, to call in and redeem the bonds of said county issued pursuant to an act passed at the January session, eighteen hundred and sixty-six, chapter nineteen, and an act passed at the January session, eighteen hundred and seventy-four, chapter one hundred and forty-five; and the said County Commissioners are hereby authorized and empowered to borrow upon the faith and credit of said county the sums of money sufficient to redeem said bonds.

Commissioners of Washington county authorized to redeem bonds

Authoriz'd to borrow.

SEC. 2. *And be it enacted,* That the said County Commissioners be and they are hereby authorized and empowered, at such times and in such manner as they may deem best, to issue bonds equal to the amount of the bonds so called in; the bonds so issued to be signed by the President of the Board of County Commissioners, and to bear interest at the rate of five per centum per annum, payable semi-annually, on the first days of January and July.

. Issue bonds equal to amt called in.

SEC. 3. *And be it enacted,* That the County Commissioners shall fix the period of such bonds and the denominations thereof; provided, that none of said bonds shall mature at a period later than twenty years after issue, nor earlier than five years; and, provided, that the bonds issued shall be in denominations not

Fix period of bonds

Denominations.