

CHAPTER 377.

AN ACT to amend section three of the Acts of the General Assembly of this State, passed at the session of eighteen hundred and seventy-four, chapter three hundred and sixty-seven, entitled "An act to enable the Commissioners of Somerset county to provide a fund for the redemption of outstanding county bonds," by repealing said section three and re-enacting the same with amendments.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That section three of chapter three hundred and sixty-seven of the Acts of the General Assembly of this State, passed at the session of eighteen hundred and seventy-four, entitled "An act to enable the Commissioners of Somerset county to provide a fund for the redemption of outstanding county bonds, be and the same is hereby repealed and re-enacted so as read as follows: .

Repealed and re-enacted.

3. If the bids for redemption are not such as in the judgment of such County Commissioners ought to be accepted, then said commissioners shall immediately cause all the funds they may have in hand on that account to be invested in State bonds, or in Baltimore city bonds, paying six per cent. interest, or in mortgages or judgments on unincumbered real estate in said county, which said real estate shall be assessed to at least twice the amount of the sum so invested on mortgage or judgments, and the said commissioners shall collect the interest semi-annually and reinvest the same for the purpose of providing a fund for the payment of said bonds.

Invest funds on hand.

SEC. 2. *And be it enacted,* That this act shall take effect from the date of its passage.

In force.

Approved April 1, 1878.