

## CHAPTER 360.

AN ACT to provide for the redemption and purchase of the Funded Debts of this State, or parts thereof, and the increase of the Sinking Fund out of the surplus monies that may at any time be in the Treasury of Maryland. Passed May 30, 1853.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That all surplus monies which may at any time be in the treasury, not required, in the judgment of the Comptroller and Treasurer, to pay the ordinary expenses, and the current interest upon the funded debts of this State, be, and are hereby appropriated, and shall, upon the warrant of the Comptroller, be applied in the discretion of the Treasurer to the purchase of the funded debts of this State, or of part or parts thereof, or to the redemption of such part or parts of the said funded debts, as may be now due, or as may hereafter become due. Surplus monies appropriated.

SEC. 2. *And be it enacted,* That all parts of the funded debts of this State, hereafter redeemed in virtue of this act, shall be cancelled, and all parts thereof purchased shall be also cancelled, except one hundred thousand dollars of said funded debt, so purchased, which shall be carried to the credit of the sinking fund. Funded debts.

SEC. 3. *And be it enacted,* That all such parts of the funded debts of this State, created for the benefit of the works of internal improvements, or on account of Tobacco debt, as may be redeemed or purchased as is provided for in this act, shall continue to be a charge against the works of internal improvements, or against the tobacco fund, as the case may be, and shall be carried to the credit of the sinking fund for that purpose, and for no other purpose whatsoever. Funded debts redeemed.

SEC. 4. *And be it enacted,* That so much of the sixth section of the act passed at December session, eighteen hundred and forty-six, chapter two hundred and thirty-eight, entitled, an act relating to the public debt of Maryland, as is inconsistent with the provisions of this act, be, and the same is hereby repealed. Repealed.

SEC. 5. *And be it enacted,* That this act shall take effect from the date of its passage. In force.