

lots used in any such referendum shall contain the words "For bond issue for _____" and "Against bond issue for _____". In the above blank spaces there shall be indicated the purposes of the bond issue to be voted on and a space shall be left after each line for voters to indicate their respective preferences. In addition, the notice calling said referendum shall give a summary of the ordinance authorizing the proposed borrowing and state where a full copy thereof may be examined. The ordinance providing for the issuance of said bonds shall designate the sum of money to be borrowed, and the purposes for which the bonds are to be issued. In said ordinance or in an ordinance adopted subsequent to said referendum, the Mayor and Council of Rockville shall fix and determine the denominations of the said bonds, the rate or rates of interest payable thereon, or the method of determining the same, the date of the issuance of said bonds, the date or dates of maturity thereof, the form and tenor of said bonds and any provision for the redemption of said bonds in advance of the maturity. Said bonds shall be sealed with the corporate seal of the said Town and signed by the Mayor and countersigned by the Treasurer of said Town, or by some other Town official designated in one of said ordinances. Said bonds shall be offered for sale by solicitation of competitive bids at public sale in accordance with the provisions of Section 35 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition), except that the notice of sale provided for by said Section may be published in condensed form if it shall state where a full and complete copy of said notice may be obtained. The money arising from the sale of said bonds shall be used only for the purposes specified in one of the above mentioned ordinances, and said bonds when issued and the interest payable thereon in the hands of the persons from time to time entitled thereto shall be exempt from all State, municipal and county taxation of every kind and nature whatsoever.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1947.

Approved April 25, 1947.

CHAPTER 807.

(House Bill 647)

AN ACT to authorize and empower the Mayor and Council of Rockville to borrow from time to time on its faith and credit a sum or sums of money not exceeding One Hundred