

money required to meet the interest and the portion of the principal payable in each year. If said certificates of indebtedness are not issued in series, any premiums realized above the par value of the whole amount of said certificates of indebtedness shall constitute a part of the sinking fund created for the purpose of paying the loan herein authorized. If said certificates of indebtedness are issued in series, the net premiums resulting from the sale of the entire loan shall be placed to the credit of any existing sinking funds established for the payment of any loans of the Mayor and City Council of Baltimore.

SEC. 4. *And be it further enacted,* That any ordinance of the Mayor and City Council of Baltimore submitted to the legal voters of Baltimore City under the authority of this Act, shall provide for the entire issue of certificates of indebtedness herein authorized, or any part thereof, and shall further provide for the expenditure of the proceeds thereof in accordance with the provisions of the Charter of Baltimore, and by the municipal agency designated in the annual ordinances of estimates of the Mayor and City Council of Baltimore.

Approved February 26, 1947.

CHAPTER 42.

(Senate Bill 138)

AN ACT to authorize the Mayor and City Council of Baltimore to issue certificates of indebtedness of said corporation to an amount not exceeding Ten Million Dollars (\$10,000,000.00), the proceeds of the same to be expended for the acquisition, by purchase, lease, condemnation, or any other legal means, of land or property, or any rights therein, in the City of Baltimore, for development or redevelopment, including, but not limited to, the comprehensive renovation or rehabilitation thereof, and for the payment of any and all costs and expenses incurred in connection with, or incidental to, the acquisition of said land or property, and for the demolition, removal, relocation, renovation or alteration of land, buildings, streets, highways, alleys, utilities or services, and other structures or improvements, and for the construction, reconstruction, installation, relocation or repair of streets, highways, alleys, utilities or services, in connection with the development or redevelop-