

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Baltimore be and it is hereby authorized to issue the certificates of indebtedness of said corporation to an amount not exceeding Three Million Dollars (\$3,000,000.00), the said certificates of indebtedness to be issued from time to time and for such amounts, and payable at such periods, and to bear such rate or rates of interest, all as the Mayor and City Council of Baltimore shall by ordinance or ordinances from time to time provide; but said certificates of indebtedness shall not be issued in whole or in part unless an ordinance or ordinances of the Mayor and City Council of Baltimore providing for the issuance thereof shall be submitted to the legal voters of Baltimore City at such time and place as may be fixed by said ordinance or ordinances and be approved by a majority of the votes cast at such time and place as required by Section 7 of Article 11 of the Constitution of Maryland; and the Mayor and City Council of Baltimore, in submitting any ordinance or ordinances for the issuance of said certificates of indebtedness, or any part thereof, to the legal voters of Baltimore City, may submit and resubmit the same at any municipal election as well as at any general election to be held in Baltimore City.

SEC. 2. *And be it further enacted,* That the proceeds of sale of the certificates of indebtedness hereby authorized to be issued, not exceeding the par value thereof, shall be used for the acquisition, by purchase or condemnation, of land or property in the City of Baltimore and establishing thereon or therein, or on or in land or property now or hereafter owned by the Mayor and City Council of Baltimore, new playgrounds, playfields, recreational centers or recreational buildings, and for the redesign, development and improvement of park, school and other properties now or hereafter owned by the Mayor and City Council of Baltimore for recreational purposes, and for the acquisition and installation of fixed equipment for any new or redesigned, redeveloped or improved playground, playfield, recreational center or recreational building.

No part of the proceeds of sale of the said certificates of indebtedness shall be used for or in connection with the establishment, acquisition or construction of any new stadium or any facility appurtenant thereto, or for or in connection with reconstructing, enlarging, extending, improving, renovating, modernizing or adding to the existing Baltimore Stadium located in Venable Park or any facility appurtenant thereto.