

CHAPTER 220.

AN ACT to authorize the County Commissioners of Carroll County to borrow on the faith and credit of Carroll County the sum of two hundred thousand dollars, and to issue bonds therefor, to provide a tax for the payment of certain debts incurred by the Board of County Commissioners of Carroll County, and the interest on said bonds and their redemption, directing the mode of spending the money so borrowed, and declaring this Act an Emergency Law.

WHEREAS, in order to properly build and maintain certain county roads in Carroll County, Maryland, the County Commissioners of Carroll County, Maryland, from time to time, have issued warrants and/or certificates of indebtedness approximating in principal \$45,856.27 as of January 31, 1933; and have borrowed pursuant to the authority conferred by Chapter 519 of the Acts of 1931, the sum of \$200,000.00 of which amount there now remains unpaid the sum of \$150,000.00; and whereas under the provisions of said Act \$50,000.00 of said amount becomes due and payable October 1, 1933; and whereas there will not be a sufficient sum realized from the collection of taxes to pay the expenses of the county to be incurred prior to the next levy of taxes. Now, therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Carroll County be, and it is hereby authorized and empowered to borrow two hundred thousand dollars and to issue its bonds therefor, bearing interest at a rate not exceeding four and one-half per centum, payable annually, said loan and the interest thereon being exempt from all state, county and municipal taxation, whether laid directly or indirectly, in the hands of any corporation or individual holder.

SEC. 2. *And be it further enacted,* That the County Commissioners of Carroll County is hereby authorized and directed to have bonds prepared in good and sufficient form with interest bearing coupons in the aggregate of two hundred thousand dollars, bearing date the first day of May, 1933, in the sum of one thousand dollars (\$1,000.-00) each; said bonds shall be numbered consecutively from one to two hundred, both inclusive, and be signed by the President of the Board of County Commissioners and