

## CHAPTER 304.

AN ACT to authorize and empower The Mayor and Common Council of Westminster to borrow on the faith and credit of said municipality a sum not to exceed Two Hundred Thousand Dollars (\$200,000.00); to issue bonds therefor to be known as "Westminster Maryland Water Bonds of 1933" to an amount not exceeding Two Hundred Thousand Dollars (\$200,000.00); to use the proceeds thereof for the purchase from The Consolidated Public Utilities Company of Westminster of all of its plant and property devoted to the supply of water to the City of Westminster and vicinity; to operate, maintain, and extend such system of water works for the use and benefit of the inhabitants of Westminster and vicinity; to provide generally for the advertisement and sale of said bonds, the payment of the interest thereon, and the redemption of the same at maturity; to provide a tax, if such be required, to pay for such interest and redemption, and directing that the question of the issuance of said bonds shall be submitted to the qualified voters of said municipality.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That for the purpose of providing funds for the purchase from The Consolidated Public Utilities Company of Westminster, a body corporate, of all of the plant and water works property of such Company now devoted to the procurement, impounding, purification, distribution, and service of water to the City of Westminster and vicinity, and for the operation, maintenance and extension thereof, The Mayor and Common Council of Westminster be, and it is hereby authorized and empowered to borrow upon the faith and credit of said municipal corporation, a sum of money not exceeding Two Hundred Thousand Dollars (\$200,000.00), and to issue and sell bonds therefor, which said bonds shall be known as "Westminster Maryland Water Bonds of 1933."

SEC. 2. *And be it further enacted,* That the said bonds to be issued pursuant to this Act shall be of such type, either serial bonds or sinking fund bonds, either registered bonds or coupon bonds, shall be dated as of such date, shall be of such denomination, and shall bear such rate of interest, not exceeding five per cent. (5%) per annum, as shall be determined by The Mayor and Common Council of Westminster by ordinance, pro-