

CHAPTER 435.

AN ACT to repeal and re-enact, with amendments, Section 145 of Chapter 31 of the Acts of the General Assembly of Maryland of 1922 (said Section being also known as Section 205 of Article 1 of the Code of Public Local Laws of the State of Maryland, as authorized by Chapter 193 of the Acts of 1929 of the General Assembly of Maryland), said Section, as amended, empowering the Mayor and Councilmen of Frostburg to assess property, to levy and collect taxes for general and special purposes, to borrow money under certain limitations, and providing a penalty for violations.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 145 of Chapter 31 of the Acts of the General Assembly of Maryland for 1922, the same being also Section 205 of Article 1 of the Code of Public Local Laws of the State of Maryland, as authorized by Chapter 193 of the Acts of the General Assembly of Maryland of 1929, be and the same is hereby repealed and re-enacted, with amendments, so as to read as follows:

205. The Mayor and Councilmen of Frostburg shall cause to be assessed annually, as of the date of finality, all property, real, personal or otherwise, within said City, and all securities or other intangible property liable to State and County taxes, and for any assessments said Mayor and Councilmen shall accept any valuation theretofore placed thereon by the State and County assessment, or by the State Tax Commission assessment, upon the respective classes of property within said City.

Said Mayor and Councilmen of Frostburg shall have power to levy and collect a tax on the assessable property of said City for the general purposes of said corporation, not exceeding in any one year fifty cents on each on hundred dollars' worth of said assessable property, and, in addition, to levy and collect such a tax, not exceeding in any one year ten cents on each one hundred dollars' worth of said assessable property, as may be necessary to pay the interest on all bonds or floating indebtedness of said City created prior to the passage of this Act, and to provide a sinking fund for the redemption or payment thereof at maturity; provided, however, that all present and future bonded and floating indebtedness of said City (exclusive of the indebtedness of the Water Department of said City)