

Maryland at its 1931 session, title "State Roads", said new sections to follow immediately after Section 68 of said Article and to be known as Sections 69, 70, 71, 72, 73 and 74, to authorize and empower the State Roads Commission of Maryland to borrow certain sums of money, not to exceed \$4,000,000, upon certain terms and conditions, for the purpose of constructing, reconstructing, relocating, widening and improving State roads and bridges; to provide for the repayment of the money so borrowed, together with the interest thereon, from any monies duly appropriated for that purpose; to dedicate certain revenue derived from franchise taxes and license fees to repay the money so borrowed; to authorize and empower the State Roads Commission to levy tolls on bridges, now erected or to be erected on the State roads system, and to pledge such tolls to the payment of the money borrowed by the State Roads Commission under the provisions of this Act, together with all accrued interest thereon; to provide that any promissory notes, bonds or other evidences of indebtedness issued by the State Roads Commission in pursuance of this Act, and the interest payable thereon, shall be and remain exempt from assessment, and from State, County and City taxation in this State; and to provide that the promissory notes, bonds or other evidences of indebtedness issued hereunder shall not be deemed obligations or debts contracted by the General Assembly of Maryland or pledges of the faith or credit of the State of Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That six new sections be, and the same are hereby, added to Article 89B of the Code of Public General Laws of Maryland, as enacted by Chapter 539 of the Acts of the General Assembly of Maryland at its 1931 session, title "State Roads", said new sections to follow immediately after Section 68 of the said Article, to be known as Sections 69, 70, 71, 72, 73 and 74 and to read as follows:

69. The State Roads Commission of Maryland is hereby authorized and empowered to borrow from time to time from any person, firm or corporation, including the Reconstruction Finance Corporation or any other Federal agency, a sum or sums of money not to exceed, in the aggregate, the sum of \$4,000,000, at a rate of interest not to exceed six (6%) per centum per annum, for the purpose of constructing, reconstructing, relocating, widening and improving State roads and bridges of Maryland.