

CHAP. 525

Submitted to  
the legal  
voters for  
ratification.

authorized and empowered and directed to borrow money on the credit of the said town of Williamsport to an amount not exceeding ten thousand dollars and to issue registered coupon bonds of said town in payment of the said sum and the interest to accrue; provided, however, that the question of the issue of the said bonds shall be submitted to the legal and qualified voters of said town of Williamsport at the election held in said town as hereinafter provided; the said bonds shall be issued in sums of five hundred dollars each, shall have coupons attached for the interest thereon, payable semi-annually at the rate not exceeding five per cent. per annum; they shall be signed by the Burgess and countersigned by the clerk to the Burgess and Commissioners of said town with the corporate seal of said Burgess and Commissioners affixed, and shall be registered by the said clerk in a book kept for the purpose; said bonds shall be designated as Supplemental Electric Light bonds. The said bonds shall be issued at such time as the Burgess and Commissioners aforesaid shall determine, subject to the provisions of this Act; provided, that the date of issue shall not be more than sixty days after the date of the special election held as hereinafter provided. The said bonds shall be issued in series of one thousand dollars each, to be designated as Series A, Series B, Series C, Series D, Series E, Series F, Series G, Series H, Series I, and Series K, respectively, and the bonds of each series shall be numbered No. 1 and No. 2, respectively. Bond No. 1 of Series A shall fall due twelve years after the date of its issue; bond No. 2, Series A, thirteen years after the date of its issue, and bond in each succeeding year thereafter, in the order as above designated; they shall be sold at public sale to the highest bidder, but no bond shall be sold for less than its par value; they shall be exempt from municipal and county taxation and shall have printed on them a reference to the Act of Assembly authorizing their issue.

Bonds to be  
issued in  
series.Special  
election to  
be held.

SEC. 2. *And be it enacted*, That a special election shall be held in the town of Williamsport on such day as shall be determined upon by the Burgess and Commissioners of Williamsport, provided said special election be held not later than the 31st day of August, A. D. 1907, at which election a vote shall be taken by the legal and qualified voters of the said town of Williamsport whether or not the bond issue herein