

CHAP. 821

Manner of  
paying park  
tax.

from the date, or respective dates, of passage of said ordinance or ordinances be payable and paid by the said United Railways and Electric Company of Baltimore, its successors and assigns to the Mayor and City Council of Baltimore, as follows: For the first three years of said period of eleven years the gross receipts of said company from its lines on the bed or beds of the public highway or highways covered by said ordinance or ordinances shall be exempt from said park tax as at present; for the fourth year of said period of eleven years they shall be subject to said park tax at the rate of one per centum; for the fifth year to said park tax at the rate of two per centum; for the sixth year to said park tax at the rate of three per centum; for the seventh year to said park tax at the rate of four per centum; for the eighth year to said park tax at the rate of five per centum; for the ninth year to said park tax at the rate of six per centum; for the tenth year to said park tax at the rate of seven per centum; for the eleventh year to said park tax at the rate of eight per centum, and thereafter to said park tax at the general rate of nine per centum each year, as now prescribed and regulated, as aforesaid, by said Sections 797-800, both inclusive, of Article 4, entitled "City of Baltimore," of the Code of Public Local Laws of Maryland, or at such other rate or rates as may be hereafter prescribed by law; provided, however, that the franchise or right so granted to the United Railway and Electric Company of Baltimore, its successors and assigns, in said roads, or any of them, may, in the discretion of the board of estimates, so far as the same may be now perpetual, be in perpetuity; provided, however, that nothing herein shall be construed to make perpetual, or to grant in perpetuity, any franchise or right whatsoever (as a franchise or right in perpetuity) which heretofore has not been owned or enjoyed by the said United Railways and Electric Company of Baltimore as and for a right perpetual, or franchise or right in perpetuity.

Proviso.

Compensation  
fixed for  
franchise.

SEC. 2. *And be it further enacted,* That in view of the fact that the beds or parts of beds of said roads, or some of them, are now occupied by the United Railways and Electric Company of Baltimore, and its rights in such roadbeds, or parts of roadbeds, are proposed to be acquired by the Mayor and City Council of Baltimore for the sole purpose of securing for the public the unconditional use thereof as