

be and they are hereby authorized and empowered to issue bonds to the amount not exceeding thirty thousand dollars for the purpose of supplying said city with water, and constructing internal improvements therein, and submitting the question to an election to be held in said city, which said bonds shall be so drawn that one thousand dollars of the principal thereof shall be due and payable at the expiration of one year from the date of said issue, and a further sum of one thousand dollars at the expiration of each succeeding year thereafter until the whole number of bonds shall be redeemed, said bonds to be issued in sums of not less than fifty nor more than one thousand dollars each, to be signed by the mayor and countersigned by the register of said city, with the corporate seal of said city thereto attached, such bonds to bear such date as may be determined upon by the Mayor and City Council, and bear interest at a rate, not exceeding six per centum per annum, that may be determined upon by the said Mayor and City Council of Ellicott City, payable annually, for which interest proper coupons are to be attached to said bonds, to be signed by the mayor of said city and countersigned by the register thereof, said bonds to be free from all county and municipal taxation.

May issue
bonds.

SEC. 2. *And be it enacted,* That the said Mayor and City Council shall annually levy upon the assessable property of said city an additional tax sufficient to pay the interest on said bonds, and to retire one thousand dollars thereof annually; and that the money thus received shall be known and kept as "The Improvement Bond Fund," and shall be applied by the Mayor and City Council to the payment of the principal and interest of said bonds, as aforesaid, and for no other purpose whatsoever, and that said tax shall be collected as all other taxes are now collected in Ellicott City.

Tax to pay
principal
and interest.

SEC. 3. *And be it enacted,* That said bonds, at the pleasure of the said Mayor and City Council of Ellicott City, shall be sold by them, at public auction, to the highest bidder therefor, for not less than their face value in cash, after having given at least three weeks' prior notice by advertisement inserted in one or more newspapers published in Howard county and elsewhere, as the said Mayor and City Council may select.

Bonds to be
sold.

SEC. 4. *And be it enacted,* That before said Mayor and City Council shall be authorized to issue any of said bonds, a majority of the qualified voters residing within the corporate limits of Ellicott City shall first determine, by ballot, in favor

Question to be
voted on.