

so issued to be signed by the president of the Board of County Commissioners, and countersigned by the clerk of said Board, and to bear interest at a rate not exceeding four per centum per annum, payable semi-annually on the first day of January and the first day of July in each and every year until said bonds are paid off.

Fix the
period of
said bonds.

SEC. 3. *And be it enacted*, That the County Commissioners shall fix the period of such bonds, and the denominations thereof; provided that none of said bonds shall mature at a period later than twenty years after issue, and they shall be issued in denominations of not less than fifty dollars nor more than one thousand dollars each; and the County Commissioners, if they deem it advisable, may reserve the right to redeem a portion of all said bonds before maturity.

Register to
be kept.

SEC. 4. *And be it enacted*, That the County Commissioners shall cause to be kept and preserved a careful register of the bonds so called in, which they are hereby directed to cancel immediately; and a careful register of the bonds issued under this Act, specifying the number of each bond, its denomination, its date of issue, the date of its maturity, and the person to whom it is issued.

Levy a tax.

SEC. 5. *And be it enacted*, That the said County Commissioners are hereby authorized and empowered to levy a tax annually upon the assessable property of said county sufficient to pay the interest on said bonds so issued, and the principal of such bonds, as they mature, in each and every year.

Exempt from
taxation.

SEC. 6. *And be it enacted*, That the bonds hereby authorized to be issued shall be exempt from all taxation, except taxation for State purposes, and the coupons for interest due on said bonds shall be received by the collector of taxes for said county for the payment of county taxes.

Effective.

SEC. 7. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved March 29, 1898.

CHAPTER 114.

AN ACT to refund to Caleb Filmore Cross, late Collector of State Taxes in the Second Collection District of Howard County, a sum of money erroneously paid into the State Treasury.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Treasurer of the State be and he is hereby