

Right reserved. SEC. 13. *And be it enacted,* That the General Assembly reserves the right to repeal, alter or amend this Act at its pleasure.

Effective. SEC. 14. *And be it enacted,* That this Act shall take effect from the date of its passage.

Approved April 9, 1898.

CHAPTER 370.

AN ACT to authorize and direct the Mayor, Counsellor and Aldermen of the City of Annapolis to issue bonds to an amount not exceeding thirty thousand dollars, to pay the present floating indebtedness of the city, and certain anticipated indebtedness connected with the building and furnishing of the public school buildings in said city, without submitting the question of the issuance of said bonds to a vote of the legal voters of said city, and to repeal and re-enact Section 28 of Article 2 of the Code of Public Local Laws, title "Anne Arundel County," sub-title "City of Annapolis," and relating to the boundaries of said City of Annapolis.

Preamble. WHEREAS, the city of Annapolis, has now an outstanding floating indebtedness of twenty-four thousand dollars, with no sinking fund provided for the payment of said indebtedness; and

Preamble. WHEREAS, said indebtedness now bears interest at the rate of six per centum per annum, and it is considered desirable by the issuance of a series of bonds to pay off said indebtedness; and

Preamble. WHEREAS, the said city is about to become responsible for certain other indebtedness connected with building, improving and furnishing the public school building of said city, aggregating altogether thirty thousand dollars; therefore,

Bonds to be issued. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor, Counsellor and Aldermen of the city of Annapolis be and they are hereby authorized and directed to issue bonds for the purposes aforesaid to an amount not exceeding thirty thousand dollars without submitting the question of the issuance of said bonds to the legal voters of the city of Annapolis.

Bear five per cent interest SEC. 2. *And be it enacted,* That said bonds when issued shall bear interest at five per cent., and be forever exempt from all county, school and municipal taxation.