

except for the compensation, and upon the terms and conditions, and to the grantee or grantees approved by a vote or resolution of the said board, entered on the minutes or records of the said board, and attached to the ordinance granting the franchise or right to the grantee or grantees, approved by the said board, with the signatures of a majority of the said board signed to the same.

SEC. 2. *And be it further enacted*, That this Act shall take effect from the date of its passage.

Approved March 30, 1908.

CHAPTER 515.

AN ACT to repeal and re-enact with amendments section 41 of article 4, entitled "City of Baltimore," of the Code of Public Local Laws of Maryland, relating to the Commissioners of Finance.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That section 41 of article 4, entitled "City of Baltimore," of the Code of Public Local Laws of Maryland, be and the same is hereby repealed and re-enacted with amendments, so as to read as follows:

41. The Commissioners of Finance shall be the head of the fourth sub-department of finance, and shall be a board composed of the Mayor, Comptroller, Register and two persons appointed by the Mayor in the mode prescribed in section 25 of this article, and who shall hold their offices as therein provided. Both of said two last-named persons shall serve without pay. The Mayor and Register shall sign all obligations of the city and all city stock. One of the persons appointed by the Mayor as aforesaid and so designated, shall be president of said board. The Deputy Register shall act as clerk to said board and keep the accounts and a record of proceedings of said board, and for such service, in addition to the salary of said Deputy Register, herein provided, he shall be paid a salary of five hundred dollars per annum, payable monthly. This board, from the institutions chartered by the United States or the State of Maryland, having authority under their charters to receive and hold money on deposit, shall select, from time to time, such depository or depositories for the funds of the city as to it may seem proper. It shall authorize all temporary loans to be made not inconsistent with this article. It shall have charge, control and custody of all sinking funds of the Mayor and City Council of Baltimore, and shall perform such other duties as