

SEC. 3. *Be it further enacted*, That this Act shall take effect from June 1st, 1918.

Approved April 10th, 1918.

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CHAPTER 124.

AN ACT to add two new sections to Article eight of the Code of Public Local Laws, title "Cecil County," sub-title "Port Deposit," to be known as sections 253A and 267A.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That two new sections shall be added to Article eight, Code of the Public Local Laws of Maryland, title "Cecil County," sub-title "Port Deposit," to be known as sections 253A and 267A and when so enacted shall read as follows:

253A. The President and Commissioners may appoint a Treasurer or such other officer or officers as may be needed for the proper conduct of the affairs of the town or corporation, and shall have the power to prescribe the duties of each officer and to allow him such compensation for his services as they may think proper.

267A. The President and Commissioners may borrow, on the faith and credit of said town or corporation, any sum of money not exceeding thirty thousand (\$30,000) dollars, and issue therefor the bonds of said town or corporation to the amount of twenty-five thousand (\$25,000) dollars, signed by the President, sealed with the seal of the town or corporation and attested by the Clerk; said bonds to bear interest at the rate of five (5) per centum, per annum, and to be in sums ranging from one hundred (\$100) dollars to one thousand (\$1,000) dollars, and payable at such time or times as they may direct; provided, that no bonds shall be issued payable at any period longer than forty years from the date of issue; said bonds to be exempt from taxation for County and municipal purposes; and the President and Commissioners shall have the power to use or subscribe, out of the money arising from the sale of said bonds, such sum or sums as they may deem proper for the construction of public utilities or for the purchase of the capital stock or bonds of any public utility corporation formed for the purpose of supplying the public needs of the town or corporation or for the construction by the town, by contract after competitive bidding, of a sewerage system, or to loan to such public utility corporation, out of the proceeds of the sale of said