

troller of the Treasury and the Treasurer of the State, or a majority of them, not to exceed four and one-half per centum per annum, payable semi-annually. The said loan and every part thereof, and the interest payable thereon, shall be and remain exempt from State, County and Municipal taxation, and the principal amount of said loan shall be payable upon the serial annuity plan herein below specified, and all within fifteen years after the issuance thereof.

SEC. 2. *And be it further enacted,* That in issuing the certificates of indebtedness for said loan as herein provided, the Governor, the Comptroller and the Treasurer, or a majority of them, shall issue said certificates according to what is known as the Serial Annuity Plan, and each series as issued shall be lettered, beginning with "A", and so on down the alphabet, until the said amount of one million dollars (\$1,000,000) shall have been issued, so that the entire principal shall be redeemable as follows:

Series "A"	\$58,000	August 15, 1921.
" "B"	61,000	August 15, 1922.
" "C"	64,000	August 15, 1923.
" "D"	66,000	August 15, 1924.
" "E"	69,000	August 15, 1925.
" "F"	73,000	August 15, 1926.
" "G"	76,000	August 15, 1927.
" "H"	79,000	August 15, 1928.
" "I"	83,000	August 15, 1929.
" "J"	87,000	August 15, 1930.
" "K"	91,000	August 15, 1931.
" "L"	95,000	August 15, 1932.
" "M"	98,000	August 15, 1933.

SEC. 3. *And be it further enacted,* That the Governor, the Comptroller of the Treasury and the Treasurer of the State, or a majority of them, are authorized and directed to have prepared proper certificates of indebtedness, in good and sufficient form as evidence of such loan. Each of said certificates shall be signed by the Treasurer of the State and countersigned by the Comptroller of the Treasury. Such certificates shall bear date as of the time of their issue, as provided in Section 1 hereof. They shall not be issued in less sums than one hundred dollars, but may be issued in sums of one hundred dollars, or any multiple thereof, and any portion or all of said certificates may be registered, or not registered, and the