

cates of indebtedness as may be mentioned or designated in said advertisements; and on the opening of such sealed proposals, as many of said bonds or certificates of indebtedness as have been so bid for shall be awarded by the Governor, Comptroller of the Treasury and Treasurer, or a majority of them, to the highest responsible bidder or bidders therefor for cash, if the prices bid are adequate, in the judgment of the Governor, Comptroller of the Treasury and Treasurer, or a majority of them; and when two or more bidders have made the same bid, and such bid is the highest and the bonds or certificates so bid for by the highest responsible bidders are in excess of the whole amount of the bonds or certificates so offered for sale, such bonds or certificates or indebtedness shall be awarded to such highest responsible bidders bidding the same price in a ratable proportion; and if any of said bonds or certificates so offered for sale are not bid for, or if any insufficient price be bid for them, they may be subsequently disposed of under the direction of the Governor, Comptroller of the Treasury and Treasurer, or a majority of them, at a private sale upon the best terms they can obtain for the same; provided they shall not be sold at a private sale for less than par and accrued interest.

SEC. 6. *And be it further enacted,* That the sum of five thousand dollars (\$5,000) or so much thereof as may be necessary, shall be paid by the Treasurer of this State upon the warrant of the Comptroller out of the proceeds of the sale of the bonds or certificates of indebtedness, for the payment of the expense of engraving, printing and other outlays connected with the issue of the loan hereby authorized, and for the payment of the advertising directed by this Act, and all other incidental expenses connected with the execution of its provisions in connection with said loan.

SEC. 7. *And be it further enacted,* That the County Commissioners of the several Counties of this State and the Mayor and City Council of Baltimore are hereby respectively directed to levy the State taxes for the years 1915 and 1916 at three-eighths of one cent on each one hundred dollars of assessable property; and for the year 1917 and annually thereafter to and including the year 1929, at seven-eighths of one cent on each one hundred dollars of assessable property to be collected according to law, to meet the interest on the amount of bonds or certificates outstanding and also to meet and redeem so much of the principal, in each of said years, as will be represented by bonds or certificates redeemable in each year, respectively, as