

No. 6.

Approving Chapter 390 of the Acts of the General Assembly of Maryland of the Session of 1912, authorizing and directing the County Commissioners of Anne Arundel County to subscribe to the capital stock of the Baltimore and Virginia Railroad Company.

WHEREAS, At the January Session of the General Assembly of Maryland, as Chapter 390 of the Acts of 1912, an Act was passed authorizing and directing the County Commissioners of Anne Arundel County to subscribe to the capital stock of the Baltimore and Virginia Railroad Company, in words following, to wit:

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Anne Arundel County be and they are hereby authorized and directed in the name and for said Anne Arundel County, to subscribe for and hold shares of the capital stock of the Baltimore and Virginia Railroad Company, a body corporate, duly incorporated under the laws of the State of Maryland, to the amount of two hundred thousand dollars.

SEC. 2. *Be it enacted,* That for the purpose of meeting the said subscription the said County Commissioners of Anne Arundel County be and they are hereby authorized and empowered to issue bonds in the name of said County in denominations of not less than fifty or more than one thousand dollars, bearing interest at the rate of five per cent. per annum, and payable at a period of not more than forty years from the date of their issue, and to each of the bonds shall be attached coupons for the payment of interest therein, payable semi-annually, which said coupons shall be received in payment of any County taxes by the County Commissioners of the said County.

SEC. 3. *And be it enacted,* That the said bonds shall be exempt from County and municipal taxation, and the faith of Anne Arundel County is hereby pledged for the redemption thereof.

SEC. 4. *And be it enacted,* That the County Commissioners of the said County shall levy from year to year on the assessable property of said County such sum of money as shall in their discretion be deemed necessary for the prompt payment of the principal and interest of said bonds.