

CHAPTER 532.

AN ACT to repeal and re-enact, with amendments, Sections 40, 43, 51, 164-A, 167 and 171 of Article 4 of the Code of Public Local Laws, title "City of Baltimore," sub-title "Charter."

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 40, 43, 51, 164-A, 167 and 171 of Article 4 of the Code of Public Local Laws, title "City of Baltimore," sub-title "Charter," be and the same are hereby repealed and re-enacted, with amendments, so as to read as follows:

40. The Board of Estimates shall, on the first day of October, or as soon thereafter as practicable, in the year eighteen hundred and ninety-eight, and in each succeeding year, procure from the proper municipal department and shall send, with the said ordinance of estimates, to both branches of the City Council, a report showing the taxable basis for the next ensuing fiscal year, and the amount which can reasonably be expected to be realized by taxation for said year. The report shall contain an aggregate statement of all the moneys to be expended during the next ensuing fiscal year by the City, as set forth in said ordinance of estimates, as well as of any other sums, if such there be, which the City may be required to expend during the said year for any purpose or purposes not included in the ordinance of estimates, and it shall also state the total income which can reasonably be expected to be received by the City for the next ensuing fiscal year from licenses, fees, rents and all other charges, including the amount believed to be collectible from taxes in arrears. The report shall show the difference between such anticipated expenditures and receipts of the City, and shall state a rate for the levy of taxes sufficient to realize the amount required to meet the said difference. In the ordinance making the annual levy of taxes, which ordinance shall be passed by the Mayor and City Council of Baltimore in the month of November in each year, and as soon as practicable after the passage of the ordinance of estimates, the Mayor and City Council of Baltimore shall fix a rate of taxation not less than the rate stated in the aforesaid report; so that it shall not be necessary at any time for the City, its officers or agents, to create a floating debt to meet any deficiency, and it shall not be lawful for the City, its officers or agents, to create a floating debt for any such purpose. The taxes levied under said ordinance in the month of November in each year shall be the taxes to be collected for the fiscal year next ensuing after the said month of