

SEC. 2. *And be it further enacted,* That for the purposes as set forth in the first section of this Act, the said Burgess and Commissioners of New Windsor is hereby authorized and empowered to borrow, from time to time, on the faith and credit of the said town of New Windsor an amount not exceeding at any one time the sum of five thousand dollars (\$5,000); and, from time to time, to issue the obligations of the said Burgess and Commissioners of New Windsor in the form of bonds or certificates of indebtedness for the payment thereof, but so that the aggregate amount thereof at any one time outstanding and unpaid shall not be in excess of said sum of five thousand dollars (\$5,000).

SEC. 3. *And be it further enacted,* That for the purpose of paying the interest and the principal of said bonds or certificates of indebtedness so from time to time issued under the provisions of this Act, when and as the same may mature, the said Burgess and Commissioners of New Windsor is hereby authorized and empowered and directed to use the net income arising from the operation of said, electric plant, after providing for the expenses of any necessary betterments, extensions, renewals and repairs; and the said Burgess and Commissioners of New Windsor is hereby authorized and empowered annually, after the issue of any of such certificates of indebtedness or bonds, to levy on the taxable property of said town a special tax not exceeding fifteen cents on the one hundred dollars as shall be necessary in its discretion for the proper payment of the principal and interest of said certificates of indebtedness or bonds, when and as the same may become payable; and any surplus from said tax shall be invested in some safe form as a sinking fund for the payment of said debt.

SEC. 4. *And be it further enacted,* That every such bond or certificate of indebtedness issued under the provisions of this Act shall be redeemable at par and accrued interest at any time after the expiration of ten years from the date thereof, unless an earlier maturity is provided by the terms thereof.

SEC. 4A. *And be it enacted,* That nothing in this Act contained is intended or shall be taken or construed as relieving the Burgess and Commissioners of New Windsor from any and all provisions of Chapter 180 of the Acts of the General Assembly of Maryland of 1910 known as the Public Service Commission Law, or any amendments thereto.