

when and if the surplus shall amount to \$2,100,000. The fourth issue of \$100,000 shall be so payable when and if the surplus shall amount to \$2,600,000, and the fifth issue of \$100,000 shall be so payable when and if the surplus shall amount to \$3,100,000. Such certificates or scrip shall be non-negotiable and shall bear interest at a rate not exceeding 5%, and such interest shall be payable annually at the company's office out of its general funds to holders of record under such reasonable rules and regulations as the company may adopt.

SEC. 2. *And be it further enacted*, That all Acts inconsistent herewith be and the same are hereby repealed.

SEC. 3. *And be it further enacted*, That this Act shall take effect June 1, 1924.

Approved April 9, 1924.

CHAPTER 503.

AN ACT to repeal and re-enact with amendments Section 180 of Article 12 of the Code of Public Local Laws of Maryland, title "Garrett County," sub-title "Oakland," as said section was amended by Chapter 25 of the Acts of 1898, authorizing an increase in the tax rate of said town.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 180 of Article 12 of the Code of Public Local Laws of Maryland, title "Garrett County," sub-title "Oakland," as said section was amended by Chapter 25 of the Acts of 1898, be and it is hereby repealed and re-enacted with amendments to read as follows:

180. The Mayor and Town Council shall have power to levy and collect taxes not to exceed seventy-five cents on the one hundred dollars' worth of assessable property in any one year, except for the years 1924 and 1925, when the tax rate may be one dollar, and whenever the said Council shall levy a tax, which levy shall be made out on the first Monday in May in each year, an alphabetical list of the persons chargeable therewith shall be made out and affixed thereto the respective sums to be collected from each person, and annexed to said list shall be a warrant to the bailiff or collector to collect the same, and said bailiff or collector shall within twenty days after the receipt of such warrant and list render to each person named therein an account of his tax, and may,