

SECTION 1. *Be it enacted by the General Assembly of Maryland, That for the purpose of establishing, constructing and maintaining waterworks and water distribution system capable of furnishing the residents of Williamsport with good and sufficient supply of water, the Burgess and Commissioners of Williamsport be and they are hereby authorized and directed to borrow money on the credit of said town to an amount not exceeding one hundred thousand dollars (\$100,000), and to issue registered coupon bonds of said town in payment of the said sum, or so much thereof as is necessary for the establishment and construction of the same, and the accrued interest thereon. The said bonds shall be issued in sums of not less than five hundred dollars (\$500) nor more than one thousand dollars (\$1,000) and the interest thereon, payable semi-annually, at a rate not exceeding five per centum per annum, and shall each be signed by the Burgess and countersigned by the Clerk to the Burgess and Commissioners of Williamsport, with the corporate seal of said town affixed, and shall be registered by said clerk in a book to be especially provided for that purpose. The said bonds shall be issued at such times and for such term of years as the said Burgess and Commissioners shall determine. They shall be sold at public or private sale as the said Burgess and Commissioners shall decide if for the best interest of the taxpayers of said town, and shall not be sold for less than their par value; they shall be exempt from municipal, county and state taxation, and shall have printed on them a distinct reference to the Act of Assembly authorizing their issue.*

SEC. 2. *And be it further enacted, That the Burgess of Williamsport, as soon after this Act becomes effective, as it is possible so to do, by and with the advice and consent of the Commissioners of said town, shall appoint from the taxpayers of said town, four persons of proper personal qualification, who, together with the Burgess shall constitute and be a Water Board, and shall have charge of the construction and management and maintenance of said waterworks and water distribution system. They shall appoint from their own number a Treasurer who shall give bond to be approved (both as to amount and sureties) by the said Water Board for the faithful performance of his duties as such Treasurer. The said Treasurer shall receive the proceeds of sale of said bonds or any other money which may be received on account of water works and water distribution system, shall deposit the same in a bank to be designated by said Water Board, and shall disburse the same on*