

are hereby, authorized and empowered to borrow on the credit of the town of Laurel and issue its coupon bonds therefor a sum not in excess of five thousand dollars for the purpose of making repairs to or extensions of the water and sewerage systems of the said town, or for street improvements.

SEC. 2. *And be it enacted*, That the said bonds shall be issued in denominations of five hundred dollars and for a term of not over thirty years after date, shall bear interest at a rate of not over five per centum per annum, and shall not be sold at less than the par value of the same, which said bonds shall be signed by the Mayor, countersigned by the Treasurer, and attested by the Clerk to the City Council, with the corporate seal of the town of Laurel attached.

SEC. 3. *And be it enacted*, That for the purpose of redeeming the said bonds at their maturity and for the purpose of paying the interest thereon, the Mayor and City Council of Laurel shall annually levy as a special fund a sufficient sum for said purposes.

SEC. 4. *And be it enacted*, That the said Mayor and City Council of Laurel is hereby empowered to do all acts and things necessary to issue and sell said bonds, including the right to register the same, in their discretion.

SEC. 5. *And be it enacted*, That before any bonds shall be issued under this Act the proposition as to whether or not they shall be issued and for what purpose shall first be submitted to the qualified voters of the town, at either a general or special election, and if the majority of the votes cast at any such election be against the issuance of such bonds the same shall not be issued.

SEC. 6. *And be it enacted*, That this Act shall take effect on the first day of June, nineteen hundred and twenty-four.

Approved April 9, 1924.

CHAPTER 193.

AN ACT to authorize the Mayor and City Council of Laurel to levy an additional tax in the said town of Laurel.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and City Council of Laurel be and is hereby authorized and empowered to levy an additional tax,