

for general purposes, of not over or exceeding fifteen cents on each one hundred dollars of the assessable property within the limits of the said town of Laurel, in addition to the taxes now levied, in the discretion of the said Mayor and City Council, for the year nineteen hundred and twenty-five and annually thereafter.

SEC. 2. *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.

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#### CHAPTER 194.

AN ACT directing and requiring the Mayor and City Council of Laurel to place in the electric light bond sinking fund and interest accounts the annual payments from the Annapolis and Chesapeake Bay Power Company.

WHEREAS, The Mayor and City Council of Laurel heretofore issued bonds for the building and equipment of an electric light plant in the said town of Laurel, which said plant has been sold to the Annapolis and Chesapeake Bay Power Company upon the terms of twenty-five annual payments of twenty-five hundred dollars each, payable on the first day of July in each and every year, accounting from July 1, 1923; therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and City Council of Laurel be and it is hereby directed and required to apply the annual payments of twenty-five hundred dollars received from the Annapolis and Chesapeake Bay Power Company as purchase money for the said electric light plant sold to it, commencing with the payment due on the first day of July, nineteen hundred and twenty-four, first, to the sinking fund for the redemption of the said electric light bonds the sum of eight hundred dollars, and as to the balance of said payments to set the same aside towards the payment of interest to accrue due on the said bonds.

SEC. 2. *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.