

constructing additions and extensions to the underground conduit systems of the Mayor and City Council of Baltimore, and for the purpose of acquiring by purchase any existing conduit systems.

SEC. 3. *And be it further enacted*, That the Mayor and City Council of Baltimore may by ordinance authorize the issuance of said certificates of indebtedness in series, maturing at stated periods, and may make payable annually a proportion of the principal of said certificates of indebtedness; and any portion or all of said certificates may be registered, or not registered, and said certificates or any portion thereof, shall have interest coupons attached, or said certificates, or any portion thereof shall not have interest coupons attached, as may be provided by or under the authority of said ordinance; and said certificates of indebtedness when issued shall bear interest at such rate or rates as may be provided by or under the authority of said ordinance. If said certificates are issued in series maturing at stated periods, and a proportion of the principal is made payable annually, the Mayor and City Council of Baltimore shall annually raise by taxation the amount of money required to meet the interest and the proportion of the principal payable in said year. If said certificates are not issued in series, any premiums realized above the par value of the whole amount of said certificates shall constitute a part of the sinking fund created for the purpose of paying the loan herein authorized; if said certificates of indebtedness are issued in series, such premiums shall be placed to the credit of any existing sinking funds established for the payment of any loans of the Mayor and City Council of Baltimore.

Approved April 9, 1924.

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#### CHAPTER 222.

AN ACT to authorize the Mayor and City Council of Baltimore to issue certificates of indebtedness of said corporation to an amount not exceeding ten million dollars (\$10,000,000.00) for the purpose of defraying the costs and expenses of the construction of additions and extensions to its sanitary sewerage and storm water drainage systems, including alterations, repairs and improvements to its existing plant and appurtenances and to acquire by purchase or condemnation any sanitary or storm water sewer or sewage disposal plants; and to authorize the submission of an ordi-