

SEC. 5. *And be it further enacted*, That the sum of ten thousand dollars (\$10,000), or so much thereof as may be necessary, shall be paid by the Treasurer of this State upon the warrant of the Comptroller out of the proceeds of the sale of bonds or certificates of indebtedness for the payment of the expense of engraving, printing and other outlays connected with the issue of the loan hereby authorized, and for the payment of the advertising directed by this Act, and all other incidental expenses connected with the execution of its provisions in connection with said loan.

SEC. 6. *And be it further enacted*, That the actual cash proceeds of the sale of the certificates of indebtedness to be issued under this Act shall be used exclusively for the following purposes, to wit: The Comptroller shall, immediately upon the sale of and payment for said bonds or certificates of indebtedness, first return to and credit the Treasury with whatever advances of payments may have been made as provided for by Section 5 of this Act. The remainder of the proceeds of said loan shall thereupon be paid to the Board of Visitors and Governors of St. John's College for the purpose of paying the present indebtedness of said college, but conditioned upon the raising by July 1, 1927, by the institution of a \$200,000 endowment fund in addition to the \$300,000 endowment fund already raised, making a total endowment of \$500,000.

SEC. 7. *And be it further enacted*, That the County Commissioners of the several counties of the State, and the Mayor and City Council of Baltimore are hereby respectively directed to levy State taxes for the year 1928 at $\frac{1}{42}$ of one cent on each one hundred dollars of assessable property; for the year 1929 at $\frac{1}{42}$ of one cent on each one hundred dollars of assessable property; for the year 1930, and annually thereafter, to and including the year 1942, $\frac{1}{21}$ of one cent on each one hundred dollars of assessable property, to be collected according to law, to meet the interest on the amount of said certificates outstanding and also to meet and redeem so much of the principal in each of said years as will be represented by certificates redeemable in each year, respectively, as herein specified in Section 2 of this Act.

SEC. 8. *And be it further enacted*, That this Act shall take effect June 1, 1924.

Approved April 9, 1924.