

sion, and presently own, operate and maintain a gas or electric plant devoted in whole or in part to the supplying of the inhabitants of such municipalities with gas or electricity, for lighting or power purposes, nor shall this section apply to the Mayor and Council of Hagerstown nor to such municipality or municipalities having a population in excess of 20,000 and an assessable basis in excess of \$15,000,000, when the majority of voters of such municipality or municipalities, at a duly held election, shall vote in favor of municipal ownership of lighting or power plant. If the certificate of authority is refused no further proceedings shall be taken before the Commission, but a new application may be made therefor after six months from the date of refusal.

SEC. 2. *And be it further enacted*, That in the event any part or provision of this Act be held invalid, the same shall not affect in any way the validity of the remaining parts and provisions.

SEC. 3. *And be it further enacted*, That this Act shall take effect from the first day of June, 1924.

Approved April 9, 1924.

CHAPTER 49.

AN ACT to authorize the Comptroller of the Treasury and the Treasurer of the State to have printed or engraved and to execute and issue proper certificates of indebtedness of the State of Maryland, to be substituted for certain certificates now held by the Treasurer of the State in various sinking fund accounts and providing for the sale of said certificates of indebtedness.

WHEREAS, various certificates of indebtedness of the State of Maryland, each being numbered and of the series and issue described herein, were in the various sinking fund accounts named herein;

And whereas, each and every of said certificates of indebtedness have been destroyed and in place thereof the Treasurer of the State holds for said several sinking fund accounts certain certificates, each of said certificates describing the certificates of indebtedness, called bonds, for which they were issued as follows: