

(\$5,000) shall be borrowed in any one year, which year for the purpose of this Act shall begin on the 1st day of January and end on the 31st day of December following in each and every year, commencing with the year of 1927, and provided further that the Commissioners of Thurmont shall levy a sufficient tax to pay off all money borrowed, together with the accumulated interest thereon during the current year and apply the amount so levied to the payment of any such indebtedness; provided further that at no time shall the floating indebtedness of the Commissioners of Thurmont exceed the sum of five thousand dollars (\$5,000).

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1927.

Approved March 23, 1927.

CHAPTER 112.

AN ACT to enable the Commissioners of Thurmont, in Frederick County, to borrow a sum of money not exceeding twenty thousand dollars (\$20,000.00) for improvement of the town and to issue bonds or promissory notes therefor and to levy and collect taxes on assessable property in said town for the redemption and payment of said bonds or notes and the interest thereon with a proviso: That said bonds shall not be issued unless sanctioned by a majority vote of the qualified voters of said town voting at a regular or special election for that purpose.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That for the purpose of making general improvements for the betterment of the Town of Thurmont, the Commissioners of Thurmont be and they are hereby authorized and empowered to issue bonds or borrow on promissory notes in the name of said municipal corporation to an amount not exceeding the sum of twenty thousand dollars (\$20,000.00) in denominations of one thousand dollars (\$1,000.00), five hundred dollars (\$500.00) and one hundred dollars (\$100.00). Each of said bonds shall be payable twenty years after date to bearer and shall bear interest in the meantime at the rate of five per cent. per annum, payable semi-annually according to