

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.

SEC. 4. *And be it further enacted*, That this Act is hereby declared to be an emergency law and necessary for the immediate preservation of the public health or safety, and passed upon a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly.

SEC. 5. *And be it further enacted*, That this Act shall take effect from the date of its passage.

Approved April 1, 1927.

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### CHAPTER 313.

AN ACT to repeal and re-enact with amendments Section 97 of Article 48 A of the Code of Public General Laws of Maryland, title "Insurance," sub-title "Life, Accident and Health Insurance," as enacted by Chapter 492 of the Acts of 1922, relating to mutual, co-operative or assessment industrial life insurance companies converted to stock companies prior to July 1, 1916.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 97 of Article 48 A. of the Code of Public General Laws of Maryland, title, "Insurance," sub-title "Life, Accident and Health Insurance," as enacted by Chapter 492 of the Acts of 1922, be and the same is hereby repealed and re-enacted with amendments, so as to read as follows:—