

CHAPTER 328.

AN ACT to authorize the Mayor and City Council of Baltimore to issue certificates of indebtedness of said corporation to an amount not exceeding Three Million Dollars (\$3,000,000) for the purpose of defraying the cost and expenses of the acquisition by purchase or condemnation of land and construction thereon of a Free Public Library in Baltimore City; authorizing the submission of an ordinance for that purpose to the legal voters of the City of Baltimore; empowering the Mayor and City Council of Baltimore to provide by ordinance for the expenditure of the proceeds of said loan; and for the control and management of the Library, and providing for the method of expenditure of said certificates of indebtedness.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Baltimore be, and it is hereby authorized to issue the certificates of indebtedness of said corporation to an amount not exceeding three million dollars (\$3,000,000), said certificates of indebtedness to be issued from time to time and for such amounts, payable at such periods and to bear such rate of interest, all as the Mayor and City Council of Baltimore shall by ordinances from time to time provide; but no stock or bonds shall be issued in whole or in part unless the ordinance of the Mayor and City Council of Baltimore providing for the issuance thereof shall be submitted to the legal voters of Baltimore City at such time and place as may be fixed by said ordinance, and be approved by a majority of the votes cast at such time and place as required by Section 7 of Article 11 of the Constitution of Maryland, and the Mayor and City Council of Baltimore in submitting the ordinance for the issuance of said stock or bonds to the legal voters of Baltimore City may submit the same at the Municipal Election to be held in Baltimore City on the first Tuesday after the first Monday in May, 1927; and the Mayor and City Council of Baltimore in submitting the ordinance for the issuance of said stock or bonds to the legal voters of Baltimore City may submit the same at any Municipal Election as well as any General Election.

SEC. 2. *And be it further enacted,* That the proceeds of the certificates of indebtedness not exceeding their par value hereby authorized to be issued shall be used for the acquisition by purchase or condemnation of land and construction thereon of a free public library in Baltimore City.