

property shall be subject to the full city rate. All the easements and rights of way of railroads and the tracks or other structures erected thereon, and all easements or other property located in, on, under or over the streets, roads, avenues, alleys, highways or ways in said annexed territory, shall be and hereafter remain subject to taxation as now or hereafter provided by law.

SEC. 2. *And be it further enacted*, That nothing in this Act shall effect the taxes levied for the year 1927.

SEC. 3. *And be it further enacted*, That this Act shall take effect June 1, 1927.

Approved April 5, 1927.

CHAPTER 332.

AN ACT to authorize the Mayor and City Council of Baltimore to issue certificates of indebtedness of said corporation to an amount not exceeding eight million dollars (\$8,000,000) for the purpose of defraying the cost and expenses of condemning, opening, widening, straightening, closing, grading and paving streets, avenues and alleys, including the construction of necessary bridges, the repairing of existing bridges and the abolishing of grade crossings; 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; providing for the method of expenditure, and declaring this Act an Emergency Law.

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 eight million dollars (\$8,000,000), 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