

more City on the first Tuesday after the first Monday in May, 1927.

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 purpose of defraying the cost and expenses of the construction of additions and extensions to the sanitary sewerage and storm water drainage systems of the Mayor and City Council of Baltimore City, including the right to construct additional sewerage disposal plants, pumping stations and altering, repairing, improving and extending its existing plants and appurtenances thereto; and also for the acquisition by purchase or condemnation of any sanitary or storm water sewers or sewage disposal plants. To accomplish the purposes of this Act the Mayor and City Council of Baltimore shall have all the power of purchase or condemnation of land and property as and in the manner provided for by the Act of the General Assembly of 1904, Chapter 349, Section 3, authorizing the establishment of the sanitary sewerage and storm water drainage systems of Baltimore City, such land and property to be acquired by the Mayor and City Council of Baltimore acting through the Chief Engineer of Baltimore City with the approval of the Board of Estimates.

SEC. 3. *And be it further enacted*, That the Mayor and City Council of Baltimore may by ordinance authorize the issuance of said certificates of indebtedness in series, maturing at stated periods, and may make payable annually a proportion of said certificates of indebtedness; and any portion or all of said certificates may be registered, or not registered, and said certificates or any portion thereof, shall have interest coupons attached, or said certificates, or any portion thereof 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