

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.

SEC. 2. *And be it further enacted*, That the proceeds of the sale of the certificates of indebtedness not exceeding their par value hereby authorized to be issued shall be used for the purpose of augmenting, extending and improving the water supply of Baltimore City by the extension of mains; the increase of the source or sources of supply; the construction of additional storage reservoirs; the construction of additional filter basins or plants, or adding to existing filter basins or plants, and generally to do all things necessary, proper or expedient to secure for the City of Baltimore a full, adequate and pure water supply.

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 the principal 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 for the payment of any loans of the Mayor and City Council of Baltimore.

SEC. 3-A. *And be it further enacted*, That the Mayor and City Council of Baltimore in submitting to the legal voters of Baltimore City the ordinance authorizing the issuance of certificates of indebtedness herein designated shall provide for the