

CHAPTER 213.

AN ACT to authorize, empower and direct the Board of County Commissioners of Howard County to borrow upon the faith and credit of said county, to the amount of Eighty Thousand Dollars (\$80,000.00), and to issue and sell coupon bonds therefor, the proceeds thereof to be used (1) for the erection and equipment of a new high school building at Elkridge, and (2) for the repairing and improvement of the school buildings now owned by said county, to provide for the payment of interest on said bonds and of the principal thereof, by the levy of taxes, to create a Commission to carry out the provisions of this Act in conjunction with the Board of Education of Howard County, and declaring this Act an emergency law.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of County Commissioners of Howard County be, and they are hereby, authorized, empowered and directed to issue serial coupon bonds on the faith and credit of said county, to the amount of Eighty Thousand Dollars (\$80,000.00), par value, said bonds to be issued in denominations of One Hundred Dollars (\$100.00), or a multiple thereof, to bear interest at a rate not exceeding four and one-half (4½%) per centum per annum, payable semi-annually on the first day of January and the first day of July, in each year, during which said bonds shall be outstanding and remain unpaid, to be signed by the President of the County Commissioners of said county, and the Treasurer of said county (provided that the coupons for the interest thereon may be authenticated by the engraved, lithographed or printed signature of the President of said County Commissioners), to have the corporate seal of said County Commissioners of Howard County affixed thereto, and to be exempt from all state, county and municipal taxes. The said bonds shall have written or printed on them a distinct reference to the Act authorizing the issue and shall be designated as "Howard County School Bonds of 1929."

SEC. 2. *And be it further enacted,* That said bonds shall be dated July 1st, 1929, and shall be issued according to what is known as the Serial Annuity Plan, and the Series shall be lettered beginning with the letter A and so on down the alphabet, until the said amount of Eighty Thousand Dollars (\$80,-