

velop such land and property as may be so acquired, and to construct such buildings, hangars, bulkheads, wharves and other facilities as may be necessary, convenient or desirable in connection with said purposes; to authorize the submission of an Ordinance or Ordinances for said purposes to the legal voters of the City of Baltimore, such Ordinance or Ordinances to provide for the expenditure of the proceeds of said loan, the rate or rates of interest to be paid thereon, and the manner of repayment of said loan.

WHEREAS, Pursuant to the authority conferred by Chapter 431 of the Acts of the General Assembly of Maryland of 1927, and of the Ordinance of the Mayor and City Council of Baltimore known as Ordinance No. 1057, approved April 13th, 1927, and thereafter duly submitted to and ratified by the voters of Baltimore City, stock or certificates of indebtedness to the amount of One Million Five Hundred Thousand Dollars (\$1,500,000.00) have been sold and issued for the purpose of establishing an airport in the City of Baltimore; and

WHEREAS, It appears from a further study of the project that said sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00) is insufficient to establish an airport for the accommodation of land and sea planes on a scale commensurate with the needs of the City of Baltimore; therefore:

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 additional stock or certificates of indebtedness of said corporation to an amount not exceeding Two Million Five Hundred Thousand Dollars (\$2,500,000.00), said stock or certificates of indebtedness to be issued from time to time and for such amounts, payable at such periods and to bear such rate or rates of interest, all as the Mayor and City Council of Baltimore shall by ordinance or ordinances from time to time provide; but such stock or certificates of indebtedness shall not be issued in whole or in part unless the ordinance or ordinances of the Mayor and City Council of Baltimore providing for the issuance thereof shall have been submitted to the legal voters of Baltimore City at such time or times and place as may be fixed therein and be approved by a majority of the votes cast at such time or times and place, as required by Section 7 of Article 11 of the Constitution of Maryland.