

## CHAPTER 30.

AN ACT to authorize and empower the County Commissioners of Baltimore County to borrow upon the faith and credit of said County, a sum not to exceed Two Million Dollars (\$2,000,000), and to issue and sell coupon bonds therefor, and the proceeds thereof to be paid to the Treasurer of Baltimore County, and to be paid out by said Treasurer for the erection and equipment of new public school buildings and the purchase of land necessary therefor, and the permanent improvement of old public school buildings in Baltimore County, upon the orders of the County Commissioners of Baltimore County, which orders shall be issued upon orders of The Board of Education of Baltimore County; providing generally for the time, terms and manner of said bond issue; and providing that this Act be passed as an emergency measure.

WHEREAS, there is an urgent and immediate need for the construction and improvement of school buildings and the purchase of additional land therefor, in the aid of the public school system of Baltimore County, and it is essential to the public welfare and convenience of said County that the sum of Two Million Dollars (\$2,000,000) be provided for immediately relieving said situation.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Baltimore County, a body corporate, is hereby authorized and empowered to borrow money on the faith and credit of said County, and to issue and sell coupon bonds therefor to an amount not to exceed Two Million Dollars (\$2,000,000), in denominations of One Thousand Dollars (\$1,000.00), to bear interest at such rate as the County Commissioners of Baltimore County may determine, not exceeding five per centum per annum, said interest to be payable semi-annually on the first days of June and December in each and every year, coupons to be attached to said bonds for each of said semi-annual interest payments, to be signed by the President of the said County Commissioners, the said signature to said coupons to be printed thereon, the said bonds also to be signed by the said President and by the Treasurer of Baltimore County, and to have the corporate seal of said County affixed thereto, and said loan and every part thereof and the interest payable