

payable thereon, authorized to be created by Chapter 502 of the Acts of 1949 and Chapter 1 of the Acts of 1949, Extraordinary Session, shall be and forever remain exempt from State, County and Municipal taxation.

SEC. 2. *And be it further enacted*, That this Act is hereby declared to be an emergency law and necessary for the immediate preservation of the public health and safety, and having been passed by a ye and nay vote, supported by three-fifths of all the members elected to each of the two Houses of the General Assembly of Maryland, the same shall take effect from the date of its passage.

Approved December 17, 1949.

CHAPTER 6

(House Bill 1)

AN ACT to repeal Chapter 683 of the Acts of 1949 and to authorize the creation of a State debt in the aggregate amount of Three Hundred Fifty Thousand Dollars (\$350,000), the proceeds thereof to be used for the purpose of erecting and equipping a new building or buildings for the colored deaf and blind at the Maryland School for the Blind, to provide generally for the issue and sale of certificates of indebtedness evidencing such loan and to levy taxes to pay the interest on and principal of said debt.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Chapter 683 of the Acts of 1949 be and the same is hereby repealed.

SEC. 2. *And be it further enacted*, That the Board of Public Works is hereby authorized and directed to issue a State loan to be known as the "Maryland School for the Blind Loan of 1949", in the aggregate sum of Three Hundred Fifty Thousand Dollars (\$350,000).

The certificates evidencing said loan may be issued all at one time or, in groups, from time to time, as hereinafter provided. All of said certificates evidencing said loan, or any group thereof, shall be issued according to what is known as the serial annuity plan so worked out as to discharge the principal represented by said certificate within fifteen (15) years from the time of its issue, provided, however, that it shall not be necessary to provide for the redemption of any part of the principal represented by any certificate for the first two (2) years from the time of the issuance of said certificate.