

disposal system constructed pursuant to Sections 348A to 348R, both inclusive, of said Article 43.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 348C of Article 43 of the Annotated Code of Maryland, 1935 Supplement, title "Health," sub-title "Water, Ice and Sewerage," be and the same is hereby repealed, and re-enacted with amendments to read as follows:

348C. For the purpose of providing funds for the design, construction, establishment, *extension, alteration,* purchase or condemnation, of any water supply, sewerage, drainage or refuse disposal system, said municipal authorities are authorized and empowered to issue bonds from time to time in such amounts as they may deem necessary to carry on said work, or any part of it; provided, however, that at no time shall the amount of outstanding bonds so issued be more than five (5) per cent of the aggregate assessed valuation of all property listed and assessed for taxation in such municipality. Said bonds may be issued without previous legislative authority and the amounts of said bonds outstanding at any time may be in addition to the total indebtedness otherwise permitted by law. Bonds issued under this section may be of such type and denomination and may bear such rate of interest, not exceeding five (5) per cent per annum, as said authorities issuing them may determine upon, provided that no bonds shall be issued maturing at a period exceeding fifty years from the date of issue. Said bonds shall be forever exempt from State, county or municipal taxation. They shall be a lien upon all property within the jurisdiction issuing them.

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 yea and nay vote, supported by three-fifths of all the members elected to each of the two houses of the General Assembly, the same shall take effect from the date of its passage.

Approved April 8, 1936.