

exceed four and one-half per cent. ($4\frac{1}{2}\%$), per annum, and the said interest shall be paid semi-annually, and the said loan and every part thereof and the interest payable thereon shall be and remain exempt from State, county and municipal taxation, and the principal amount of said loan shall be paid upon the serial annuity plan hereinbelow specified, and all within fifteen years after the issuance hereof.

SEC. 2. *And be it further enacted*, That in issuing the certificates of indebtedness for said loan as herein authorized in Section 1, the Governor, the Comptroller of the Treasury and the Treasurer of this State, constituting the Board of Public Works or a majority of them, shall issue said certificates according to what is known as the serial annuity plan, and each series as issued shall be lettered, beginning with the letter "A," and so on down the alphabet until the entire amount of One Million Five Hundred Thousand Dollars (\$1,500,000) shall have been issued, so that the entire principal shall be redeemable as follows:

Series	Amounts	Maturities
"A"	\$ 87,000.00	June 1, 1939
"B"	91,000.00	June 1, 1940
"C"	96,000.00	June 1, 1941
"D"	100,000.00	June 1, 1942
"E"	104,000.00	June 1, 1943
"F"	109,000.00	June 1, 1944
"G"	114,000.00	June 1, 1945
"H"	119,000.00	June 1, 1946
"I"	124,000.00	June 1, 1947
"J"	130,000.00	June 1, 1948
"K"	136,000.00	June 1, 1949
"L"	142,000.00	June 1, 1950
"M"	148,000.00	June 1, 1951

SEC. 3. *And be it further enacted*, That the Governor, Comptroller of the Treasury, and Treasurer, constituting the Board of Public Works, or a majority of them, are hereby authorized and directed to have proper certificates of indebtedness of the State in good and sufficient form to aggregate the amount of One Million Five Hundred Thousand Dollars (\$1,500,000), as evidence of such loan, such certificates of indebtedness shall bear date as of June 1, 1936, as provided in Section 1 of this Act, and shall not be issued in less sums than One Hundred Dollars (\$100), but may be issued in sums of One