

so borrowed and all interest thereon, as and when the same shall be due and payable; and, provided also, that if taxes levied, collected or due for the current fiscal year in which such sum or sums of money were borrowed shall be paid after the payment of the sum or sums so borrowed, the receipts therefrom shall be applied to the general funds of the said Mayor and City Council of Cumberland.

#### B. ORDINARY BORROWING POWER

And be it further enacted, that said Mayor and City Council of Cumberland shall have the power and authority in the operations of the Water Department of the City of Cumberland (which shall include the operations of the Evitts Creek Water Company) to borrow such sum or sums as may be necessary for such operation, for interest, and to meet sinking fund or serial bond requirements, and to pledge the faith and credit of the city therefore; provided, however, that such sum or sums of money hereby authorized to be borrowed shall not exceed in the aggregate the total of the estimated water rentals accrued or accruing for the current fiscal year; and provided further that any sum or sums so borrowed in pursuance of the authority so given shall be repaid out of the water rentals charged for said fiscal year and thereafter collected; and provided further that in the event the receipts from water rentals charged for said fiscal year and thereafter collected shall be insufficient to pay such sum or sums so borrowed, with all interest due thereon, the said Mayor and City Council of Cumberland are authorized and directed to levy a tax against all of the assessable property in the City of Cumberland sufficient to pay such sum or sums of money so borrowed and all interest thereon, as and when the same shall be due and payable; and, provided also, that if water rentals charged for the current fiscal year in which such sum or sums of money were borrowed shall be paid after the payment of the sum or sums so borrowed, the receipts therefrom shall be applied to the general funds of the said Mayor and City Council of Cumberland.

SEC. 2. *And be it further enacted,* That this Act is an emergency law necessary for the immediate preservation of the health and general welfare of the residents of the City of Cumberland, and three-fifths of the members of each House of the General Assembly concurring therein, by yea and nay vote, the same shall be effective from the date of its passage.

Approved December 15, 1933.