

CHAPTER 355.

AN ACT to add a new sub-title and three new sections to Article 31 of the Code of Public General Laws of Maryland, 1924 Edition, title "Debt-Public," said new sub-title to be known as "Statements of Financial Condition," and said new sections to be known as Sections 6, 7 and 8, to require the Treasurer or other authorized financial officer of every county, municipal or public corporation, special district and/or political sub-division of this State, to file annually, under oath, with the Board of Public Works of this State, a statement of the financial condition of said county, municipal or public corporation, special district and/or political sub-division, in such form as may be prescribed by said Board of Public Works, and providing a penalty for failure to comply with said requirement.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new sub-title and three new sections be and they hereby are added to Article 31 of the Code of Public General Laws of Maryland, 1924 Edition, title "Debt-Public," said new sub-title to be known as "Statements of Financial Condition" and said new sections to be known as Sections 6, 7 and 8, and said new sub-title and sections to read as follows:

STATEMENTS OF FINANCIAL CONDITION

6. It shall be the duty of every Treasurer, or, if there be no Treasurer, of every other authorized financial officer of every county, municipal or public corporation, special district and/or political sub-division of this State, which has heretofore been or shall hereafter be authorized by any law or laws of this State to incur any indebtedness redeemable from the proceeds of any general or special tax or other levy, to file with the Board of Public Works of the State of Maryland, at least once in each and every year, a comprehensive statement of the financial condition of said county, municipal or public corporation, special district and/or political sub-division, said statement to be in such form as may be prescribed by said Board and to disclose so much of the following information with regard to the financial condition of said county, municipal or public corporation, special district and/or political sub-division, as shall be applicable thereto: (a) The assessed valuation of all taxable, tangible and intangible property; (b) The total indebtedness, which shall be sub-divided into (I) bonded indebtedness redeemable from the proceeds of general ad va-