

the authority of said ordinance, and said certificates of indebtedness when issued shall bear interest at such rate or rates as may be provided by or under the authority of said ordinance. If said certificates are issued in series maturing at stated periods, and a proportion of the principal is made payable annually, the Mayor and City Council of Baltimore shall annually raise by taxation the amount of money required to meet the interest and the proportion of the principal payable in said year. If said certificates are not issued in series, any premiums realized above the par value of the whole amount of said certificates shall constitute a part of the sinking fund created for the purpose of paying the loan herein authorized; if said certificates of indebtedness are issued in series, such premiums shall be placed to the credit of any existing sinking funds established for the payment of any loans of the Mayor and City Council of Baltimore.

SEC. 4. *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 of 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 March 23, 1939.

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## CHAPTER 109.

(Senate Bill 220)

AN ACT to repeal and re-enact with amendments Section 1 of Chapter 276 of the Acts of 1933, as said section was amended by Chapter 12 of the Acts of 1935, extending the time during which the Town Commissioners of Centreville may borrow upon the faith and credit of said municipal corporation the sum of fifteen thousand dollars.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 1 of Chapter 276 of the Acts of 1933, as said section was amended by Chapter 12 of the Acts of 1935, be and it is hereby repealed and re-enacted with amendments to read as follows: