

provided that the coupon interest, together with any such discount, shall not exceed 3% per annum on the principal of said loan. The said loan and every part thereof and every note, coupon or other evidence thereof, and the interest payable thereon, shall be and remain exempt from State, county and municipal taxation.

234-O. The proceeds derived from said loan shall be placed in a special fund by the County Treasurer, and shall be paid out by him only on warrants from the County Commissioners, which warrants shall be issued only upon proper vouchers presented by the Board of Education of Harford County for work, labor or materials required in the construction of the additions, or the equipment of the said two school houses, known as the Slate Ridge and Dublin Schools.

234P. That for the purpose of paying the interest on said loan the County Commissioners of Harford County shall for the year said bonds are issued, and annually thereafter until all of said loan made under the authority of this Act shall mature and be redeemed, levy a tax upon the assessable property in said County sufficient to pay the annual interest on said loan outstanding, said taxes to be collected as other taxes levied in said County are collected; and for the purpose of redeeming the principal of said loan, said Board shall on the first year an installment on the principal of said loan shall become due and annually thereafter until all of the installments of said principal have been paid, levy a tax upon the assessable property in said County sufficient to pay the installments thereof as the same shall become due, the taxes so levied to be collected in the same manner as the taxes levied for the payment of the interest, as above set forth.

SEC. 2. *And be it further enacted*, That this Act shall take effect on June 1st, 1939.

Approved May 3, 1939.

CHAPTER 149.

(House Bill 194)

An ACT to repeal and re-enact, with amendments, Sections 3 and 126 of Article 33 of the Annotated Code of Maryland (1935 Supplement), title "Elections", sub-titles "Supervisors of Elections" and "Compensation", Section 3 having been amended by Chapter 121 of the Acts of 1937 and Sec-