

annum payable semi-annually, for which interest coupons shall be attached thereto; shall contain a distinct reference to this Act authorizing the issuance of the same; and shall be designated "Mt. Airy Improvement and Refunding Bonds of 1939". Said bonds shall also be forever exempt from all Maryland State, County and Municipal taxation. Said bonds shall be numbered consecutively beginning with No. One (1) and, after two years from the date of issue shall mature and be redeemed serially in an amount not less than One Thousand Dollars (\$1,000.00) each year. No bond shall be due and payable at a time exceeding fifty years after the date of issue.

SEC. 4. *And be it further enacted*, That the money received separate fund to be designated the "Refunding Floating Debt from the issuance and sale of said bonds shall be placed in a and Street Improvement Fund". This fund is to be used exclusively for redeeming those bonds for the refunding of which this bond issue is authorized and for paying the cost of engraving or printing the bonds and all other incidental costs and expenses connected with the issuance of said bonds.

SEC. 5. *And be it further enacted*, That for the purpose of paying the interest on said bonds and for redeeming said bonds when they mature, the said Mayor and Council of Mt. Airy, shall annually until all of said bonds issued under the authority of this Act shall mature and be redeemed, levy a tax upon the assessable property of said Town of Mt. Airy sufficient to pay the annual interest on said bonds outstanding and to redeem said bonds when they mature and become due, said taxes to be collected as other taxes levied in said town are collected.

SEC. 6. *And be it further enacted*, That this Act is hereby declared to be an emergency law, necessary for the immediate preservation of the public health and safety, and being passed upon 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 April 13, 1939.

CHAPTER 236.

(House Bill 220)

AN ACT to repeal and re-enact with amendments sub-section (f) of Section 187R of Article 56 of the Annotated Code of Maryland (1935 Supplement), title "Licenses", sub-title