

light and power system, as herein defined; conferring powers and imposing duties on the Mayor and Council of Crisfield with reference to said municipal electric light and power system; authorizing and empowering the Mayor and Council of Crisfield to provide funds for paying the cost of acquisition and purchase of said municipal electric light and power system, as herein defined, by the issue and sale of its revenue bonds, notes or certificates not exceeding Five Hundred Thousand Dollars (\$500,000.00) aggregate par amount, payable as to principal and interest solely from the earnings of said municipal electric light and power system, providing that no debt of the Mayor and Council of Crisfield shall be incurred or created in the exercise of any of the powers herein granted nor shall the faith and credit of said municipality be pledged, except to the extent of the revenues derived from time to time from said municipal electric light and power system, nor shall the taxing power of said municipality be pledged to any extent in the issue of said revenue notes, bonds or certificates; providing for the establishment of a scale of charges for the service of said municipal electric light and power system and for the collection of said charges and the application thereof to the cost of maintenance, operation and repair of said municipal electric light and power system and to the payment of principal and interest of said revenue bonds, notes or certificates herein authorized; authorizing the said municipality to secure the payment of said principal and interest by a conveyance of or mortgage on said municipal electric light and power system or by a pledge of the revenues derived therefrom; authorizing said municipality to determine the form and tenor of said revenue bonds, notes or certificates and the method and manner of the issue and sale thereof; exempting said revenue bonds, notes or certificates from all taxation in this State; authorizing the issuance of revenue refunding bonds, notes or certificates by the Mayor and Council of Crisfield; suspending the power of said municipality to grant certain franchises while any of said revenue bonds, notes or certificates are outstanding, and providing that none of the powers herein granted shall be exercised without the approval of the Public Service Commission of Maryland first had and obtained in the manner prescribed by law, and until after a referendum.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That twenty-four new sections be and they are hereby added to Article 20 of the Code of Public Local Laws of Maryland (1930 Edition), title: "Somerset County", sub-title "Crisfield", said new sections to be known as Sections 116A,