

debtedness or any portion thereof may or may not have interest coupons attached, all as may be provided by or under the authority of such 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 such ordinance or ordinances, not exceeding, however, five per centum per annum. If said certificates of indebtedness are issued in series maturing at stated periods, and a portion 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 portion of the principal payable in each year. If said certificates of indebtedness are not issued in series, any premiums realized above the par value of the whole amount of said certificates of indebtedness 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, the net premiums resulting from the sale of the entire loan 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 any ordinance of the Mayor and City Council of Baltimore submitted to the legal voters of Baltimore City under the authority of this Act, shall provide for the entire issue of certificates of indebtedness herein authorized, or any part thereof, and shall further provide for the expenditure of the proceeds thereof in accordance with the provisions of the Charter of Baltimore, and by the municipal agency designated in the annual ordinances of estimates of the Mayor and City Council of Baltimore.

Approved April 30, 1943.

CHAPTER 848.

(Senate Bill 461)

AN ACT to authorize the Mayor and City Council of Baltimore to issue the certificates of indebtedness of said corporation to an amount not exceeding ten million dollars (\$10,000,000) for the purpose of condemning, opening, widening, straightening, closing, grading, curbing and paving streets, avenues and alleys, and for the construction of new bridges, the reconstruction and alteration of existing bridges and the abolishing of grade crossings and the construction, reconstruction and alteration