

ment of the sum so borrowed by the issuance of the bonds of said town, and to provide for the payment of the principal and interest of such bonds, and to authorize a special tax for such payment.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Burgess and Commissioners of New Windsor, in Carroll County, be and they are hereby authorized and empowered to borrow upon the faith and credit of said town, a sum not to exceed twenty thousand dollars (\$20,000) for the purpose of extending and enlarging the water system and supply of said town, and to secure the repayment of the sum so borrowed by issuing the bonds of the said town. The said bonds shall be issued in denominations of not less than one hundred dollars nor more than five hundred dollars, and shall bear interest from the date of issue at not more than three per centum per annum. Said bonds shall be signed by the Burgess and countersigned by the Clerk to the Burgess and Commissioners of New Windsor, with the corporate seal of said town affixed. The said bonds shall be numbered consecutively, and shall be registered by the Clerk to the Burgess and Commissioners of New Windsor in a well bound book specifically provided for that purpose.

SEC. 2. *And be it further enacted,* That the Burgess and Commissioners of New Windsor are hereby authorized to provide by ordinance the form of the said bonds; the dates when they respectively shall mature; the time and place for the payment of the principal and interest thereof at maturity, or their redemption prior to maturity, or any other act or thing not inconsistent with this Act or with the provisions of Sections 33 to 36, inclusive, of Article 31 of the Annotated Code of Maryland (1939 Edition), which may be necessary or convenient to carry out the provisions of this Act.

SEC. 3. *And be it further enacted,* That the Burgess and Commissioners of New Windsor are hereby authorized to apply any part of the water rents received for the use of water in said town, not required for the maintenance and operation of the water system, to the payment of the interest and principal of the bonds issued hereunder, and in order to provide for the payment of the interest on said bonds and to provide for their redemption at maturity are further authorized to levy a special tax on the assessable property in said town not to exceed twenty cents on the one hundred dollars, to be collected as other taxes are collected in said town.