CHAPTER 564.

(House Bill 573)

AN ACT to authorize the Town Commissioners of La Plata to borrow on the credit of said town a sum not to exceed Fifteen Thousand Dollars ($15,000) for the purpose of extending, enlarging and maintaining the water system and supply for said town, to secure the repayment 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 Town Commissioners of La Plata, in Charles County, be and they are hereby authorized and empowered to borrow upon the faith and credit of said town, a sum not to exceed Fifteen Thousand Dollars ($15,000) for the purpose of extending, enlarging and maintaining 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 bear interest from the date of issue at not more than three per centum per annum. Said bonds shall be signed by the President of the said Town Commissioners of La Plata and countersigned by the Town Clerk thereof, with the corporate seal of said town affixed. The said bonds shall be numbered consecutively, and shall be registered in a well bound book specifically provided for that purpose.

SEC. 2. *And be it further enacted,* That the Town Commissioners of La Plata are hereby authorized to provide by ordinance how the said bonds shall be sold and whether by public or private sale; the form and denominations 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, which may be necessary or convenient to carry out the provisions of this Act.

SEC. 3. *And be it further enacted,* That the Town Commissioners of La Plata 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