

supported by three-fifths of all 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 March 28, 1950.

CHAPTER 26

(Senate Bill 57)

AN ACT to authorize and empower the Mayor and Council of Pocomoke City, a Maryland municipal corporation, to borrow upon the faith and credit of Pocomoke City a sum of money not exceeding Fifty Thousand Dollars (\$50,000.00) and to issue and sell bonds therefor; and to expend the proceeds therefrom for the purpose of extending and improving the water system and water supply of Pocomoke City, and for the purpose of extending and improving the sewerage and drainage system and the streets, highways, curb and gutters of Pocomoke City; and to provide for the payment of the interest on said bonds and the principal thereof, as the same shall mature; and to provide for the levying of taxes upon the assessable property of Pocomoke City to pay the interest on said bonds and for the redemption and payment of the same when they shall fall due or when called for payment.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Council of Pocomoke City, a Maryland municipal corporation, be and it is hereby authorized and empowered to borrow on the faith and credit of Pocomoke City a sum of money not exceeding Fifty thousand dollars (\$50,000.00) and to issue bonds therefor in sums of Five thousand dollars (\$5,000.00) each to be signed by the Mayor or the Mayor and Council of Pocomoke City and countersigned by the Treasurer thereof with the seal of the Mayor and Council of Pocomoke City affixed thereto, and said bonds shall be designated as "Pocomoke Improvement Bonds of 1950" and shall be numbered consecutively from one (1) to ten (10), inclusive, and shall bear interest at the rate of three percent (3%) per annum,

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike-out~~ indicates matter stricken out of bill.