

CHAPTER 28

(Senate Bill 68)

AN ACT to authorize and empower the Commissioners of Cambridge, at one time or from time to time, to borrow a sum or sums of money not exceeding Two Hundred Thousand Dollars (\$200,000.) in the aggregate and to evidence said borrowing by the issuance to the lender or lenders of its general obligation, serial maturity coupon bonds in like par amount, payable as to principal and interest from the proceeds of ad valorem taxes, levied without limitation as to rate or amount on all assessable property in said municipality, and to use the money so borrowed for the public purposes herein enumerated.

SECTION 1. *Beit enacted by the General Assembly of Maryland,* That in order to enable The Commissioners of Cambridge to undertake all, some or any of the following public improvements:

(a) To extend Cedar Street across the Cambridge Harbor to Sunburst Highway.

(b) To repair damage to bulkhead at Yacht Basin.

(c) To grade, pave, curb and gutter new or existing streets and sidewalks.

(d) To repair, extend, enlarge and improve its sewage system.

(e) To replace municipal fire protection equipment.

(f) To construct storage garage for municipal equipment.

(g) To use the surplus, if any, for any corporate purpose upon completion of the above projects.

The Commissioners of Cambridge (hereinafter referred to as the city) is authorized and empowered, at one time or from time to time, to borrow a sum or sums of money not exceeding Two Hundred Thousand Dollars (\$200,000.) in the aggregate and to evidence said borrowing by the issuance to the lender or lenders of its general obligation, serial maturity coupon bonds, in like par amount.

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.