

tively directed to levy the State taxes for the year 1947 at one-eighth ($\frac{1}{8}$) of a cent on each One Hundred Dollars (\$100.00) of assessable property; for the year 1948 at one-fourth ($\frac{1}{4}$) of a cent on each One Hundred Dollars (\$100.00) of assessable property; for the year 1949 at three-eighths ($\frac{3}{8}$) of a cent on each One Hundred Dollars (\$100.00) of assessable property; and, for the years 1950 to 1962, inclusive, at two-thirds ($\frac{2}{3}$) of a cent on each One Hundred Dollars (\$100.00) of assessable property, and for the year 1951 at one one-hundredth ($\frac{1}{100}$) of a cent on each One Hundred Dollars (\$100.00) of assessable property, to be collected according to law, to meet the interest on the amount of said Certificates outstanding, and also to meet and redeem so much of the principal in each of said years as may be represented by Certificates redeemable in each year, respectively, as herein specified in Section 2 of this Act. On or before the fifteenth day of November in the year 1951 and on or before the fifteenth day of November in each and every year thereafter until all of the interest on and all of the principal of the certificates issued pursuant to this Act have been paid in full, the Comptroller shall certify to the Board of Public Works the amount of interest and the amount of principal, if any, which will be due and payable on such certificates during the next ensuing calendar year. On or before the first day of December in any such year, the Board of Public Works shall determine, on the basis of such certification, what rate of tax on each One Hundred Dollars (\$100.00) of assessable property will be required to produce revenue which will be sufficient to meet the amount so certified to be due and payable during the next ensuing calendar year by the Comptroller, and shall fix by resolution, the State tax rate at the rate so determined. The Board of Public Works shall immediately thereafter certify to the Mayor and City Council of Baltimore and the County Commissioners of the several Counties of the State, respectively, the rate of State tax that has been so fixed, and the Mayor and City Council of Baltimore and the County Commissioners of the several Counties of the State, respectively, shall forthwith levy and collect such tax at such rate.

SEC. 7. AND BE IT FURTHER ENACTED, THAT UNTIL ALL OF THE INTEREST ON AND PRINCIPAL OF ANY CERTIFICATES ISSUED UNDER THIS ACT HAVE BEEN PAID IN FULL, THERE IS HEREBY LEVIED AND IMPOSED AN ANNUAL STATE TAX ON EACH \$100 OF ASSESSABLE PROPERTY AT THE RATE TO BE DETERMINED IN THE FOLLOWING