

"Easton", as said section was amended by Chapter 335 of the Acts of 1939, relating to the return on the invested capital of a municipal electric plant and the cash reserve funds of said plant.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 224 of Article 21 of the Code of Public Local Laws of Maryland (1930 Edition), title "Talbot County", sub-title "Easton", as said section was amended by Chapter 335 of the Acts of 1939, be and it is hereby repealed and re-enacted, with amendments, to read as follows:

224. (a) The said Easton Utilities Commission shall be and is hereby directed and required to apply all the water rents and other revenues which may be derived from the water works and the revenue from the sewers, electric plant, gas plant and any other utility or utilities, if any there be, to pay the expenses of properly keeping up and operating said systems or plants, respectively, as directed by this Act, and shall, out of the gross revenue of such of the said municipally owned revenue producing utilities upon which there be a bonded indebtedness, pay over to the Mayor and Council of Easton before the same shall become due and payable such sum or sums as may, respectively, be required for the payment of interest and for the redemption of the bonds bearing against each system or utility, which payments are to be continued through such period or periods as there may be outstanding bonds bearing against such system or utility; and if at any time the revenue shall be insufficient, as may be determined by the said Easton Utilities Commission, for conducting and operating the said water works, sewerage system or electric plant, gas plant or other utilities, then said Easton Utilities Commission shall have authority and are hereby empowered to borrow for the utility or utilities of which the revenues are insufficient from the funds of any other utility having a surplus in hand and/or to draft upon the Mayor and Council to meet such deficiency and said Mayor and Council shall honor the same out of any funds in their hands unappropriated to special purposes, and should the Mayor and Council not have the necessary funds or provision therefor to meet such drafts, then the Mayor and Council are authorized and empowered to borrow on the faith and credit of the town or raise by special tax the funds necessary to meet the deficiency.

(b) The said Easton Utilities Commission are hereby further directed and required to so revise from time to time the rates, or the rate schedule, so far as may be found