

impose a just valuation thereon, provided, however, that land located within the City limits and the farm buildings thereon and used exclusively for agricultural purposes shall be exempt from assessment and taxation for municipal purposes; and there shall be a uniform rate of taxation for the property located within the corporate limits of Hagerstown.

32. The Council shall annually levy on the assessable property of the City all needful taxes for general purposes and such further sums that are now or may hereafter be authorized by law for the liquidation of indebtedness; the said levy shall not be made in gross, but shall designate the particular heads for which it is to be expended; such taxes when levied shall be a lien upon property as now provided by law, and shall be collected as State and County taxes are collected, unless the Council shall adopt some other mode by ordinance for the collection of the same.

33. (a) Whenever the amount of taxes collected in the City of Hagerstown shall be insufficient for the payment of current expenses, retirement of maturing bonds, the payment of the interest on its Bonded Indebtedness and for other Municipal Expenditures, the Council of Hagerstown is hereby authorized and empowered to borrow upon the faith and credit of said City of Hagerstown, for the payment of current expenses, retirement of maturing bonds, the payment of the interest on its Bonded Indebtedness and for other Municipal Expenditures, for a period of time not to exceed one year, a sum or sums of money not to exceed \$150,000.00 in the aggregate, in any one year, and to issue for said indebtedness the note or notes of the City of Hagerstown, said note or notes to be signed by the Mayor of said Hagerstown, and to bear interest from the date of their issue.

(b) In the event that the Council of Hagerstown desires to borrow an amount in excess of \$150,000.00 for a period in excess of one (1) year, for Municipal purposes and to issue bonds of the City of Hagerstown for such indebtedness, the Council is hereby authorized and empowered to borrow such sum and issue said bonds, provided, however, that approval of the majority of the voters of Hagerstown voting thereon is given upon referendum at a General or Special election of the voters of the City of Hagerstown.

34. The Council of Hagerstown is hereby authorized and empowered to exempt from municipal taxation for a period of years, not exceeding five, such factories, manu-