

Passed Jan. 27, 1838. *An act to authorise the more safe and profitable investment, by the Levy Court of Worcester county, of a part of the Free School Funds of said county, and for other purposes.*

Sale of Bank
stock

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the levy court of Worcester county be, and they are hereby authorised and required to dispose of as much of the United States' Bank stock, in which a part of the free school funds of said county has been invested, as they may deem sufficient, and out of the proceeds of the sale of said stock, together with such other free school funds as are under their control and as they may in their discretion apply to that purpose, they shall pay to the persons to whom the same may be due at the time of payment, the debts which may have been or may hereafter be contracted and for which said county is or may become liable under the provisions of an act, entitled, an act to provide for the building a court house in Worcester county, passed at December session eighteen hundred and thirty-four, chapter forty seven, and also under the provisions of an act, entitled, an act to provide for the relief and support of the poor and indigent persons in Worcester county, passed at December session eighteen hundred and thirty-five, chapter two hundred and nineteen; *provided however,* that the sum or sums heretofore levied upon the assessable property of said county, according to the provisions of the third section of the first mentioned act, shall be first paid and credited, and the balance only of said debts shall be paid out of the free school funds.

Pay debt

Directions

Converted into
investments

SEC. 2. *And be it enacted,* That the amount which shall be paid as aforesaid out of the free school funds of said county, shall constitute a debt from said county to the free school fund of said county, and an interest thereon of six per cent per annum shall be levied by the said court annually upon the assessable property of said county, in the same manner as county charges are levied, and applied as the free school funds of said county are applied.

Levy directed