

CHAPTER 387

(House Bill 396)

AN ACT to authorize and empower the Mayor and Councilmen of Frostburg, at one time or from time to time, to borrow a sum or sums of money not exceeding One Hundred Thousand Dollars (\$100,000.00) 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, notwithstanding any other statutory limitation on such taxes, to authorize use of the money so borrowed for the public purposes herein enumerated.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That in order to enable the Mayor and Councilmen of Frostburg (hereinafter referred to as the "City"), to undertake all, some or any of the public improvements listed in Section 2 of this Act, the said City is hereby authorized and empowered, at one time or from time to time, to borrow a sum or sums of money not exceeding One Hundred Thousand Dollars (\$100,000.00), upon the terms and conditions and subject to the limitations set forth in Section 3 of this Act, 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.

SEC. 2. *And be it further enacted,* That the City, by ordinance, is hereby authorized and empowered to expend, from the proceeds of the sale of any of said bonds so issued, not exceeding Fifty Thousand Dollars (\$50,000.00) for improvements, extensions and enlargements of the water supply system of the City, not exceeding Twenty-five Thousand Dollars (\$25,000.00) for improvements of the streets and public highways in the City and not exceeding Twenty-five Thousand Dollars (\$25,000.00) for improvements, extensions and enlargements of the sewer and sewage disposal systems of the City. With respect to said water supply and sewer and sewage disposal systems, such improvements, extensions or enlargements may be made either within or outside the corporate limits of

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.