

and the portion of the principal payable in each year. If said certificates of indebtedness are not issued in series, any premiums realized above the par value of the whole amount of said certificates of indebtedness shall constitute a part of the sinking fund created for the purpose of paying the loan herein authorized. If said certificates of indebtedness are issued in series, the net premiums resulting from the sale of the entire loan shall be placed to the credit of any existing sinking funds established for the payment of any loans of the Mayor and City Council of Baltimore.

SEC. 4. *And be it further enacted*, That the Mayor and City Council of Baltimore may, by one ordinance, submit the whole of this loan to the legal voters of Baltimore City at one time, or it may, by one or more separate ordinances, submit a part of said loan to the legal voters of said City at different times; and any ordinance or ordinances submitting the whole or any part of this loan to the legal voters of Baltimore City shall provide for the expenditure of the proceeds thereof in accordance with the provisions of the Charter of the Mayor and City Council of Baltimore, and by the municipal agency designated in the annual Ordinances of Estimates of the Mayor and City Council of Baltimore.

SEC. 5. *And be it further enacted*, That this Act is hereby declared to be an emergency law and necessary for the immediate preservation of the public health and safety, and having been passed by a yea and nay vote, supported by three-fifths of all the members elected to each of the two Houses of the General Assembly of Maryland, the same shall take effect from the date of its passage.

Approved March 8, 1951.

CHAPTER 29

(Senate Bill 68)

AN ACT to authorize the Mayor and City Council of Baltimore to issue certificates of indebtedness of said corpo-

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.