

certificates of indebtedness shall be issued and to provide for a referendum vote thereon.

SECTION 1. *Beit enacted by the General Assembly of Maryland,* That a new section be and it is hereby added to the Code of Public Local Laws of Baltimore County (1948 Edition), being Article 3 of the Public Local Laws of Maryland (1930 Edition), title "Baltimore County", said new section to be known as Section 58A of said Article, to follow immediately after Section 58 thereof, and to be under the new heading "Issuance of Bonds and Certificates of Indebtedness", and to read as follows:

Issuance of Bonds or Certificates of Indebtedness

58A. *Whenever the County Commissioners of Baltimore County shall propose to borrow any sum of money pursuant to any authority contained in this Article or pursuant to any subsequent authority granted to the County Commissioners of Baltimore County before any bond or certificates of indebtedness, except self-liquidating bonds, shall be issued, the purpose for which said sum of money is proposed and the full amount of the said sum of money shall be submitted to a referendum of all the registered voters of Baltimore County for their approval or rejection. No bond or certificate of indebtedness, except self-liquidating bonds, shall be issued unless a majority of the voters voting at said referendum shall approve of said proposal;* **PROVIDED, HOWEVER, THAT DURING THE CALENDAR YEAR 1955 AND DURING THE CALENDAR YEAR 1956, NOTWITHSTANDING THE PROVISIONS OF THIS SECTION, THE COUNTY COMMISSIONERS OF BALTIMORE COUNTY MAY ISSUE BONDS FOR ALL AUTHORIZED PUBLIC PURPOSES EXCEPT PUBLIC SCHOOL PURPOSES, IN AN AGGREGATE AMOUNT IN EACH CALENDAR YEAR, WITHOUT A REFERENDUM OF THE REGISTERED VOTERS OF BALTIMORE COUNTY, NOT TO EXCEED ONE-QUARTER OF ONE PER CENTUM OF THE TOTAL VALUE OF THE ASSESSABLE PROPERTY IN BALTIMORE COUNTY. NOTHING IN THIS SECTION SHALL BE CONSTRUED TO LIMIT THE AMOUNT OF CERTIFICATES OF INDEBTEDNESS WHICH MAY BE ISSUED DURING THE YEARS 1955 AND 1956 FOR PUBLIC SCHOOL PURPOSES NOR SHALL ANYTHING HEREIN BE CONSTRUED TO REQUIRE SUCH A REFERENDUM ON ANY LOAN FOR PUBLIC SCHOOL PURPOSES DURING 1955 AND 1956.**