

hereby added to Article 89B of the Annotated Code of Maryland (1951 Edition), title "State Roads", said new sub-title to be "State Highway Construction Bonds, Second Issue", to follow immediately after Section 162 of said Article and said new sections to be designated Sections 162A, 162B, 162C, 162D, 162E, 162F, 162G and to read as follows:

**STATE HIGHWAY CONSTRUCTION BONDS,  
SECOND ISSUE**

*162A. In order to finance, in part, (a) the rehabilitation and reconstruction of substandard roads in the State Highway System, both primary and secondary, to meet present and future needs, and (b) the development and construction in new ~~location~~ LOCATIONS of new roads made mandatory by ~~existing~~ traffic demands, to become parts of said primary and secondary systems of the State Highway System, the State Roads Commission of Maryland is hereby authorized and empowered, subject to the limitations contained in Section 162B of this sub-title, AND SUBJECT TO THE APPROVAL OF THE BOARD OF PUBLIC WORKS, AS HEREINAFTER PROVIDED, at any time and from time to time during the period beginning with the effective date of this Section 162A and ending June 30, 1968, by resolution to borrow money and evidence said borrowing by the issue of its serial maturity coupon bonds in the form and manner prescribed by Section 162C of this sub-title and to provide for the payment of the principal and interest of said bonds from the taxes pledged thereto by Section 162E of this sub-title.*

*162B. The bonds authorized by Section 162A of this sub-title may be issued in one or more series as the Commission may determine ~~and each~~, PROVIDED THE ISSUE OF EACH SERIES SHALL PRIOR TO SALE THEREOF FIRST BE APPROVED BY RESOLUTION OF THE BOARD OF PUBLIC WORKS. EACH such series shall bear a separate series letter in the order of the alphabet, beginning however with the letter next after the one designating the last series of bonds issued pursuant to the authority of Section 155 of this Article. The bonds authorized by Section 162A of this sub-title shall likewise be known as "State Highway Construction Bonds" and shall be issued by the Commission on behalf of the State of Maryland. All of said bonds shall bear interest at a rate or rates not exceeding five per centum (5%) per annum, payable semi-annually until the respective maturities of said bonds in accordance with appropriate coupons to be attached thereto. The bonds of*