

SEC. 2. *And be it further enacted*, That this Act is hereby declared to be an emergency measure 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 9, 1953.

CHAPTER 72

(House Bill 327)

AN ACT to authorize the Mayor and City Council of Cumberland, Maryland, to issue and sell coupon bonds in the amount of Three Hundred and Fifty Thousand Dollars (\$350,000.00), and to provide for the payment of the interest thereon and the payment of the principal thereof at maturity, to be known as "Cumberland Urban Development Bonds of 1953", and to provide for the use of the proceeds of said bonds for grading, widening, paving, repaving and sidewalking of streets and public highways, and to repeal all Acts or parts of Acts inconsistent with the provisions of this Act.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and City Council of Cumberland be and is hereby authorized and empowered to issue bonds in the amount of Three Hundred and Fifty Thousand Dollars (\$350,000.00), payable serially in such amounts annually as the said Mayor and City Council shall by ordinance determine, and to sell the same in whole or in parts and to apply the proceeds thereof as hereinafter provided; said bonds to be of the denomination of One Thousand Dollars (\$1,000.00) each, and shall be exempt from City, County and State taxes and shall bear interest at the rate of not more than four per cent (4%) per annum payable semi-annually, and for which proper interest coupons are to be attached to said bonds; said bonds shall be signed by the Mayor of the City of Cumber-

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.