

being Article 16 of the Code of Public Local Laws of Maryland, title "Montgomery County", sub-title "Temporary Loans", to increase the authorized amount of borrowed indebtedness to \$30,000.00, in the City of Rockville.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 113-84 of the Montgomery County Code (1950 Edition), being Article 16 of the Code of Public Local Laws of Maryland, title "Montgomery County", sub-title "Temporary Loans", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

113-84. Temporary Loans. The Mayor and Council of Rockville, whenever in its opinion it is necessary for carrying out the municipal purposes of the **[Town]** *City* of Rockville and the funds derived from the taxes for the current year are not available for said purposes, shall have the power to borrow from time to time upon the credit of said Corporation (a) such sum or sums as in its opinion may be necessary for such purposes, but the aggregate amount of such sums so borrowed shall at no time exceed **[\$10,000.]** *\$30,000.00*. In case money is so borrowed it shall issue the promissory note or notes, or certificate or certificates of indebtedness of said Corporation therefor, to be executed by the Mayor and the Clerk of Rockville under the seal of said Corporation thereto affixed as evidence or evidences of indebtedness for said sum or sums so borrowed; and to repay the sum or sums so borrowed and interest thereon from time to time as funds shall become available for that purpose from the funds of said **[Town]** *City*.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1953.

Approved March 27, 1953.

CHAPTER 142

(House Bill 406)

AN ACT to repeal and re-enact, with amendments, Section 113-17 of the Montgomery County Code (1950 Edition),

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.