

period an amount sufficient to meet and pay the interest on said note, notes or other evidence of indebtedness so issued and outstanding and to meet and pay the principal of said note, notes or other evidence of indebtedness as they shall severally become due from time to time, which tax shall be levied and collected and shall have the same priority rights, bear the same interest and penalties and in every respect be treated the same as other City taxes now are.

SEC. 4. *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 upon 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 27, 1953.

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## CHAPTER 144

(House Bill 443)

AN ACT to authorize and empower the Mayor and Council of Easton to borrow upon the faith and credit of the Town of Easton a sum not exceeding Five Hundred Thousand Dollars (\$500,000.00) at a rate of interest not exceeding Five (5%) per cent and to issue and sell coupon bonds therefor, and to provide generally the terms of said bonds and the terms and manner of the sale thereof; to provide that the proceeds thereof shall be used for the purpose of providing additional equipment, for making improvements, replacements, additions and repairs to the electric system and plant of the Town of Easton; exempting said bonds from State, County and Municipal taxes and from the provisions of Sections 169, 203, 204 and 206 of Article 21 of the Code of Public Local Laws of Maryland; and to provide for the payment of said bonds, both principal and interest, by the levy of taxes upon all taxable property in the Town of Easton.

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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.