

corporation to an amount not exceeding Twenty Million Dollars (\$20,000,000), the proceeds of the same to be used, within the boundaries of Baltimore City, for or in connection with extending, developing or improving the harbor or port of Baltimore and its facilities and the highways and approaches thereto, and for acquiring such floating equipment as may be needed from time to time to properly keep the harbor or port of Baltimore open to navigation at all times and for defraying certain other costs and expenses; conferring and imposing upon the Port of Baltimore Commission certain powers and duties; providing certain conditions which must be complied with before the proceeds of sale of the said certificates of indebtedness may be expended; and to authorize said municipality to submit an ordinance or ordinances for said purpose to the legal voters of Baltimore City.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Baltimore be and it is hereby authorized to issue the certificates of indebtedness of said corporation to an amount not exceeding Twenty Million Dollars (\$20,000,000), the said certificates of indebtedness to be issued from time to time and for such amounts, and payable at such time or times, and to bear such rate or rates of interest, all as the Mayor and City Council of Baltimore shall by ordinance or ordinances from time to time provide; but said certificates of indebtedness shall not be issued in whole or in part unless an ordinance or ordinances of the Mayor and City Council of Baltimore providing for the issuance thereof shall be submitted to the legal voters of Baltimore City at such time and place as may be fixed by said ordinance or ordinances and be approved by a majority of the votes cast at such time and place as required by Section 7 of Article XI of the Constitution of Maryland; and the Mayor and City Council of Baltimore, in submitting any ordinance or ordinances for the issuance of said certificates of indebtedness to the legal voters of Baltimore City, may submit and resubmit the same at any municipal election as well as at any general election to be held in Baltimore City.

SEC. 2. *And be it further enacted,* That the proceeds of sale of said certificates of indebtedness hereby authorized to be issued, not exceeding the par value thereof, shall be used, within the boundaries of Baltimore City, for or in connection with extending, developing or improving the harbor or port of Baltimore and its facilities and the highways and