periods, and a portion of the principal is made payable annually, the Mayor and City Council of Baltimore shall annually raise by taxation the amount of money required to meet the interest and the portion of the principal payable in each year. If said certificates of indebtedness are not issued in series, any premiums realized above the par value of the whole amount of said certificates of indebtedness shall constitute a part of the sinking fund created for the purpose of paying the loan herein authorized, and if said certificates of indebtedness are issued in series, the net premiums resulting from sale of the entire loan shall be placed to the credit of any existing sinking funds established for the payment of any loans of the Mayor and City Council of Baltimore.

SEC. 6. *And be it further enacted,* That the Mayor and City Council of Baltimore may, by one ordinance, submit the whole of this loan to the legal voters of Baltimore City at one time, or it may, by one or more separate ordinances, submit a part of said loan to the legal voters of said City at different times; and any ordinance or ordinances submitting the whole or any part of this loan to the legal voters of Baltimore City shall provide for the expenditure of the proceeds thereof in accordance with the provisions of the Charter of the Mayor and City Council of Baltimore.

SEC. 7. *And be it further enacted,* That this Act shall take effect June 1, 1953.

Approved March 31, 1953.

CHAPTER 219

(House Bill 374)

AN ACT to authorize the Mayor and City Council of Baltimore to issue the certificates of indebtedness of said corporation to an amount not exceeding Five Million Dollars ($5,000,000), the proceeds of the same to be used for the purpose of enlarging, extending and improving the sanitary sewerage and storm water drainage systems

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.