

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 One Million Dollars (\$1,000,000), said certificates of indebtedness to be issued from time to time and for such amounts, payable at such periods, 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, or any part thereof, to the legal voters of Baltimore City, may submit and re-submit 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 the certificates of indebtedness hereby authorized to be issued, not exceeding the par value thereof, shall be used for the purpose of extending, improving and modernizing the lighting system used for the illumination of the highways, streets, alleys and other public ways in the City of Baltimore, including, but not limited to, the conversion of gas lighting units and facilities to electric lighting units and facilities, and the acquisition, installation and erection of any and all materials, equipment, lighting units, structures and facilities needed to properly illuminate the aforementioned public ways, and for doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things herein mentioned.

SEC. 3. *And be it further enacted,* That the Mayor and City Council of Baltimore may, by ordinance or ordinances, authorize the issuance of said certificates of indebtedness in series maturing at stated periods, and may make payable annually a portion of the principal of said certificates of indebtedness, and any portion or all of said certificates of indebtedness may or may not be registered, and said certificates of indebtedness, or any portion thereof, may or may not have interest coupons attached; all as may be provided