

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 acquisition, by purchase or condemnation or any other legal means, of land or property, or any rights therein, in the City of Baltimore, and for constructing, erecting and equipping a new building or structure for giving custodial care to dependent and neglected children under the care of the Department of Welfare of Baltimore City on any land or property acquired under the provisions hereof or on any land or property now or hereafter owned by the Mayor and City Council of Baltimore, and for reconstructing, enlarging, extending, improving, renovating, modernizing and equipping any existing buildings or structures which are used to give custodial care to dependent and neglected children under the care of said Department of Welfare, 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 hereinbefore 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 by or under the authority of said ordinance or ordinances, and said certificates of indebtedness, when issued, shall bear interest at such rate or rates as may be provided by or under the authority of said ordinance or ordinances. If said certificates of indebtedness are issued in series maturing at stated 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. If said certificates of indebtedness are issued in series, the net premiums resulting from the 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.