

SEC. 5. AND BE IT FURTHER ENACTED, THAT THIS ACT SHALL TAKE EFFECT JUNE 1, 1953.

Approved April 6, 1953.

CHAPTER 393

(House Bill 749)

AN ACT to authorize and empower the Mayor and City Council of Laurel, Prince George's County, to borrow an amount not to exceed One Hundred and Fifty Thousand Dollars (\$150,000.00), the proceeds to be used for the purchase of a site, and the erection, construction and equipment thereon of an incinerator plant, and providing for the levy of taxes on all property subject to taxation in the Town of Laurel to pay the principal and interest of such indebtedness; and providing for a referendum thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That the Mayor and City Council of Laurel, Prince George's County, be and it is hereby authorized and empowered to borrow on the full faith and credit of said Town an amount not to exceed One Hundred and Fifty Thousand Dollars (\$150,000.00), and to issue its bonds therefor, the proceeds to be used for the purpose of purchasing a site, and erecting, constructing and equipping thereon an incinerator plant, within or without the town limits of Laurel, and for the payment of all incidental costs in connection therewith, the said amount so borrowed to be used for no other purposes whatsoever.*

SEC. 2. *And be it further enacted, That the bonds hereby authorized may be sold at one time, or from time to time, and the Mayor and City Council of Laurel shall by proper ordinance or resolution fix the maturity or maturities of any such bonds, provided that no bonds so issued shall mature later than thirty years from the date of their issue; such ordinance or resolution may fix the interest rate or rates on said bonds, or the manner of determining the same, the*

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.