

his salary or compensation as well as to fix the rate of wages or compensation of all other employees of said town. Without the special permission of the legislature of Maryland, the authority of the President and Commissioners to borrow money upon the faith and credit of the municipality of Chesapeake City shall be limited to funds for proper municipal purposes and at no time shall this power or authority to borrow money or incur obligations for the payment of money exist in excess of a total debt amounting to 2% of the amount of the assessable property in said Town of Chesapeake City as carried for tax purposes. The said President and Town Commissioners of Chesapeake City shall have the power and authority to contract for the extension of town utilities and services to residents beyond the town limits of said corporation at and for such compensation as they shall deem reasonable and proper.

96. The President and Commissioners of Chesapeake City shall have power, during the month of January in each year to levy an annual tax on the property within the limits of said town or which may have a situs there by reason of the residence of the owner therein, to such an amount each year not exceeding the sum of ~~One Hundred~~ SEVENTY Cents on each One Hundred Dollars worth of property, as may be deemed necessary for the expenses and government of said town, which taxes so levied and assessed shall be collected promptly by the Treasurer of said town, and the said taxes shall be a lien from the time of levy against the property so assessed and enforceable and collected by the Treasurer in the same manner as the collector of public county taxes can collect taxes. All such taxes levied as aforesaid shall be due and demandable on the first day of July of the year levied and thereafter until paid shall bear interest at the rate of six per cent per annum, but if paid on or before the first day of April, a discount of three per cent shall be allowed and if paid on or before the first day of May a discount of two per cent shall be allowed, and if paid on or before the first day of June, a discount of one per cent shall be allowed, and the President and Commissioners shall fix the amount of bond, its coverings and obligations to be given by the Treasurer, his rate of compensation and by ordinance prescribe his duties in connection with said tax collecting and for the levy of taxes as herein set forth. The President and Commissioners shall accept the assessment valuation placed upon the property within the town limits for State and County taxation.

97. The President and Commissioners of Chesapeake City in making up the tax levy each year, shall include