

20 of the Code of Public Local Laws of Maryland (1930 Edition), title "Somerset County", sub-title "Princess Anne", sub-paragraph "Water", said sections having been enacted by Chapter 444 of the Acts of 1931, be and the same are hereby repealed and re-enacted, with amendments, to read as follows:

336A. The President and Commissioners of Princess Anne be and they are hereby authorized to borrow from time to time upon the faith and credit of said municipal corporation, sums not to exceed Five Thousand Dollars [at any one time,] at a rate of interest not exceeding 6 per cent per annum, and to execute the promissory note or notes of the said President and Commissioners of Princess Anne, for any amount so borrowed, to be signed by the President of said corporation and countersigned by the clerk, to mature not later than [ten] *five* years from the date of the execution of said notes, but said money shall be borrowed and said notes shall be issued only in the manner and for the purposes in this Act provided. [and subject to the referendum hereinafter provided.]

336B. At the time of issuing any promissory *note or notes* as provided by Section 336A of this sub-title, the President and Commissioners of Princess Anne shall make provision for the payment and liquidation of said notes and interest either from the current tax receipts of said town or from the water rents or other sources of revenue available to said President and Commissioners of Princess Anne. [and the money borrowed on said note or notes shall be used solely for the repair, extension or improvement of the water supply and distributing systems or sewerage and drainage systems in said town.]

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1953.

Approved April 11, 1953.

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CHAPTER 505

(House Bill 428)

AN ACT to repeal and re-enact, with amendments, Sub-section (a) of Section 13 of Article 52 of the Annotated

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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.