CHAP. 305.

Power to borrow money.

SEC. 29. *And be it enacted*, That the president and directors, or a majority of them, may in the event of a failure of procuring subscription to the capital stock adequate to the completion of the road, and stocking the same, borrow not exceeding in amount the sum of two hundred thousand dollars; *Provided*, the consent of a majority in value of the capital stock is had from the stockholders in general meeting assembled.

Proviso

CHAPTER 305.

Passed May 29, 1852.

AN ACT to authorise the Treasurer of this State to redeem parts of the Funded Debts of this State, now due.

Authority to redeem funded debts.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Treasurer of this State, be, and hereby is authorised, if, in his judgment, the interests of this State will be the better promoted thereby, to redeem out of the surplus monies remaining in the Treasury, and which said monies, were, by an act entitled, an act making appropriations for the support of government for the present year, chapter , passed the present session of the General Assembly, appropriated to the increase of the sinking fund, such parts of the funded debts of this State, as are now due; *Provided, however*, that no greater amount thereby shall be expended for the purpose aforesaid, than will leave such balance as together with the revenue that may be received during the first quarter of the fiscal year next succeeding the passage of this act, will be sufficient in the judgment of the Comptroller and Treasurer, to meet all demands upon the Treasury up to the first day of April, eighteen hundred and fifty-three.

Proviso.

Funded debts redeemed to be carried to credit of sinking fund.

SEC. 2. *And be it enacted*, That all such part or parts of the funded debts of this State, as may be redeemed as is provided for in the first section of this act, shall be carried to the credit of the sinking fund, and that all acts or parts of acts inconsistent with the provisions of this act, shall be, and are hereby repealed.