

County", sub-title "Riverdale", sub-heading "Street Improvements", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

1334.

(a). The Mayor and Common Council of Riverdale, for the purpose of meeting the town's share of the cost of construction of a storm water or surface drainage system within the town, are authorized to borrow, in their discretion, not to exceed  ~~Fifty Thousand Dollars (\$50,000.00)~~ *Seventy-five Thousand Dollars (\$75,000.00)* on the faith and credit of the town and to issue bonds or promissory notes therefor which shall become direct obligations of the municipality.

The Mayor and Common Council shall by ordinance prescribe the form and tenor of such bonds or notes, the rate of interest, not exceeding four per cent. (4%), which may be paid thereon, the date or dates of issuance and the time and place at which the interest and principal of the bonds or notes shall be paid.

All bonds issued hereunder shall be upon the serial annuity plan and shall mature and become payable within fifteen years from the date of issuance. The bonds or notes issued hereunder shall be signed by the Mayor and Clerk of the Town of Riverdale, and shall have affixed thereto the corporate seal of the municipality, and the interest coupons on any bonds shall be signed by the Clerk of the Mayor and Common Council of Riverdale or a facsimile of his signature shall be stamped, printed or engraved thereon.

The principal amount of said bonds or notes and every part thereof and the interest payable thereon shall be exempt from State, county and municipal taxation.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1955.

Approved April 11, 1955.

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## CHAPTER 410

(House Bill 714)

AN ACT to repeal and re-enact, with amendments, Sub-section (a) of Section 655 of the Code of Public Local Laws of Prince George's County (1953 Edition), being Article 17 of the Code of Public Local Laws of Maryland, title "Prince George's County", sub-title "Fire Companies", and to add a new sub-section to Section 656 of said Code, to be known as Sub-section (n) and to follow immediately after Sub-section (m) thereof, relating to the fire tax rate and division of proceeds thereof, in the Seventh Election District (Queen Anne) in Prince George's County and providing for a referendum thereon.

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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.