

including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest, which may be at any bank or trust company within or without the State. The bonds shall [be signed by the Chairman of the Commission, and the official seal of the Commission shall be affixed thereto and attested by the Secretary of the Commission,] *bear the manual or facsimile signature of the Chairman or one of the other members of the Commission and the official seal of the Commission or a facsimile thereof shall be affixed to said bonds, attested by the manual or facsimile signature of the Secretary or an Assistant Secretary of the Commission, provided that at least one of said signatures with respect to each of said bonds shall be a manual signature, and any coupons attached thereto shall bear the facsimile signature of the Chairman of the Commission.* In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signatures or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. All bonds issued under the provisions of this sub-title shall have and are hereby declared to have all the qualities and incidents of negotiable instruments under the negotiable instruments law of the State. The bonds may be issued in coupon or in registered form, or both, as the Commission may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, and for the reconversion into coupon bonds of any bonds registered as to both principal and interest. The Commission may sell such bonds in such manner, either at public or private sale, and for such price, as it may determine to be for the best interests of the State, but no such sale shall be made at a price so low as to require the payment of interest on the money received therefor at more than five per centum per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any premium to be paid on redemption of any bonds prior to maturity.

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

Approved April 18, 1955.

CHAPTER 468

(Senate Bill 598)

AN ACT to repeal and re-enact, with amendments, Section 17 of Article 81 of the Annotated Code of Maryland (1951 Edition), title "Revenue and Taxes", sub-title "Method of Assessment", specifying the method of assessment in Charles County AND IN

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.