

CHAPTER 8

(House Bill 2)

AN ACT to authorize the Mayor and City Council of Baltimore to issue certificates of indebtedness of said corporation to an amount not exceeding Fifteen Million Dollars (\$15,000,000), the proceeds of the same to be used for the acquisition, by purchase, condemnation or any other legal means, of land or property, or any rights therein, in the City of Baltimore, and constructing and erecting on said land or property, or on any land or property now or hereafter owned by the Mayor and City Council of Baltimore, new school buildings, athletic and other auxiliary facilities, and for additions and improvements to, or the modernization or reconstruction of, existing school buildings or facilities, and for equipment for any and all new facilities authorized to be constructed or erected by the provisions hereof, and for architectural or engineering services or surveys, and any other activities relating to planning for the purposes above mentioned or relating to planning for future projects of the same general character, which may be constructed out of future loans; conferring certain powers upon the Board of School Commissioners of Baltimore City; imposing certain conditions in connection with the expenditure of the proceeds derived from the sale of said certificates of indebtedness; authorizing said municipality to submit an ordinance or ordinances for said purpose to the legal voters of Baltimore City; and declaring this Act to be an emergency law.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Baltimore be and it is hereby authorized to issue the certificates of indebtedness of said corporation to an amount not exceeding Fifteen Million Dollars (\$15,000,000), the said certificates of indebtedness to be issued from time to time and for such amounts, and payable at such periods, and to bear such rate or rates of interest, all as the Mayor and City Council of Baltimore shall by ordinance or ordinances from time to time provide; but said certificates of indebtedness shall not be issued in whole or in part unless an ordinance or ordinances of the Mayor and City Council of Baltimore providing for the issuance thereof shall be submitted to the legal voters of Baltimore City at such time and place as may be fixed by said ordinance or ordinances and be approved by a majority of the votes cast at such time and place, as required by Section 7 of Article XI of the Constitution of Maryland; and the Mayor and City Council of Baltimore, in submitting any ordinance or ordinances for the issuance of said certificates of indebtedness, or any part thereof, to the legal voters of Baltimore City, may submit and re-submit the same at any municipal election as well as at any general election to be held in Baltimore City.

SEC. 2. *And be it further enacted,* That the proceeds of sale of said certificates of indebtedness hereby authorized to be issued, not

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.