

CHAPTER 311.

Passed Mar
10, 1856.

AN ACT to authorise the county commissioners for Baltimore county, to issue the Bonds of said county for the purpose of redeeming the stock of Baltimore city held by them for the use of said county, and by said county commissioners pledged in pursuance of an act of the General Assembly of Maryland of eighteen hundred and fifty-four, chapter one hundred and forty-four.

Commission-
ers authorised
in their discre-
tion to issue
bonds.

Proviso.

In force.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the county commissioners for Baltimore county for the purpose of redeeming the certificates of stock or loan of the city of Baltimore, pledged by them for the purpose of securing a loan obtained from the Savings bank of Baltimore, for the purposes mentioned in the act of eighteen hundred and fifty-four, chapter one hundred and forty-four, be and they are hereby authorised and empowered in their discretion to issue the bonds or certificates of loan of said county to an amount not exceeding the sum of forty-two thousand dollars, in sums not less than five hundred dollars, bearing an interest of six per centum per annum; the said bonds to be redeemable and the interest thereon to be paid at such times and in such manner as they, the said county commissioners, may deem advisable; *Provided,* nevertheless the said county commissioners in their discretion, are hereby authorised to renew the aforesaid loan obtained from the Saving's bank, of Baltimore, in which event no bonds shall be issued as provided for by this act.

SEC. 2. *And be it enacted,* That this act shall take effect from the date of its passage.

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