

CHAPTER 81.

AN ACT to authorise the county Commissioners of Baltimore county to borrow the sum of money, and to make the levy therein named.

Passed February 23, 1858.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the county Commissioners of Baltimore county, in the event of becoming purchasers of that portion of the Alms house property belonging to Baltimore city and county, to be exposed at public sale on the twenty-third day of March next, or at any time thereafter, or any part thereof, may borrow on the credit of the said county such sum or sums of money as may be necessary to pay for such purchase; and to issue for the purpose of effecting such loan, the note or notes of the county Commissioners, or the bonds of said county, or the corporate stock, as they the said Commissioners may elect; *Provided,* that said evidences of debt authorised to be issued by this act, shall not exceed the sum of one hundred and fifty thousand dollars.

Authorised to borrow money.

Proviso.

SEC. 2. *And be it enacted,* That the said notes, bonds or certificates of stock, as the case may be, which may be issued by the said county Commissioners for the purpose authorised by the first section of this act, shall bear interest at the rate of six per centum per annum, payable quarterly or semi-annually, as they the said Commissioners may elect; that the said evidences of debt, whether they be notes, bonds, or certificates of stock, shall be made payable from time to time, and in no event shall the debt continue longer than the first of January, eighteen hundred and eighty; and the said County Commissioners are hereby directed to levy such sum of money on the whole assessable property of said county annually, during the continuance of said note, bond or stock debt, as the case may be, as shall be necessary for the prompt payment of the interest of the same.

To bear interest at the rate of six per cent.

SEC. 3. *And be it enacted,* That in the event of the issue of certificates of stock of the said county Commissioners for the purpose herein authorised, that the said certificates of stock shall be for coupon or inscribed stock, as they the coun-

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