

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 resubmit 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 the certificates of indebtedness hereby authorized to be issued, not exceeding the par value thereof, shall be used for the purpose of extending, enlarging, developing and improving the municipal water supply and the water system of Baltimore City, including, but not limited to, the construction, reconstruction and extension of transmission conduits, tunnels, and distribution mains, the increasing of the source or sources of supply, the construction of additional storage reservoirs, additions to and extensions of existing reservoirs, the construction of additional pumping stations, filter basins or plants, additions to and extensions of existing pumping stations, filter basins or plants, any or all of the work to be done either within or outside of the boundary lines of Baltimore City, and the doing of all things necessary, proper or expedient to secure a full and adequate supply of water for the City of Baltimore and its inhabitants and such other persons or other legal entities as may now or hereafter be lawfully furnished water by the Mayor and City Council of Baltimore.

SEC. 3. *And be it further enacted,* That the Mayor and City Council of Baltimore may, by ordinance or ordinances, authorize the issuance of said certificates of indebtedness in series maturing at stated periods, and may make payable annually a portion of the principal of said certificates of indebtedness and any portion or all of said certificates of indebtedness may or may not be registered, and said certificates of indebtedness, or any portion thereof, may or may not have interest coupons attached, all as may be provided by or under the authority of said ordinance or ordinances, and said certificates of indebtedness when issued, shall bear interest at such rate or rates as may be provided by or under the authority of said ordinance or ordinances. If said certificates of indebtedness are issued in series maturing at stated periods, and a portion of the principal is made payable annually, the Mayor and City Council of Baltimore shall annually raise by taxation the amount of money required to meet the interest and the portion of the principal payable in each year. If said certificates of indebtedness are not issued in series, any premiums realized above the par value of the whole amount of said certificates of indebtedness shall constitute a part of the sinking fund created for the purpose of paying the loan herein authorized. If said certificates of indebtedness are issued in series, the net premiums resulting from the sale of the entire loan shall be placed to the credit of any existing sinking funds established for the payment of any loans of the Mayor and City Council of Baltimore.

SEC. 4. *And be it further enacted,* That the Mayor and City Council of Baltimore may by one ordinance, submit the whole of this loan to the legal voters of Baltimore City at one time, or it may by one or more separate ordinances submit a part of said loan to the legal