

per centum (5%) of the principal amount thereof. In addition to the foregoing [(a)] the authority conferred by Section 162A of this sub-title is subject to the express limitation that at no time shall the aggregate principal amount of bonds issued under Section 162A of this sub-title, and outstanding and unpaid, plus the aggregate principal amount of bonds issued under Section 155 of this Article, and outstanding and unpaid, together exceed the sum of Three Hundred Million (\$300,000,000) Dollars, but this limitation shall not be construed to mean that the total principal amount of bonds which may be issued pursuant to said Sections 155 and 162A during the period specified in said latter section may not exceed said sum, which total principal amount of bonds for State Roads Commission purposes under Section 162A shall be limited to Three Hundred and Thirty Million (\$330,000,000) Dollars. *If actual construction fund revenues exceed those as estimated in the document entitled "Proposed Twelve Year Program for Road Construction and Reconstruction 1954-1965," dated October 27, 1952, the aforementioned limit of bond authorization shall be reduced when and to the extent that the amount of the increase exceeds the excess of the amount of authorized or actual cost of projects constructed or under construction over the estimated cost of such projects in the said Proposed Twelve Year Program for Road Construction and Reconstruction.* [and (b)] The authority to issue bonds conferred by Section 155 of this Article is subject to the express limitation that said authority shall cease and terminate as soon as any bonds are issued by the Commission pursuant to said Section 162A, so that upon the issuance of said bonds no additional bonds may be issued pursuant to the authority of said Section 155. For the purposes of these limitations, the phrase "outstanding and unpaid" shall not be deemed to include bonds of the issues above described, purchased by the Commission and held by or for it in the sinking funds provided for in Sections 160 and 162D of this Article, nor to matured or redeemed bonds of said issues for the full payment of which provision has been made in accordance with their terms.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1957.

Approved April 10, 1957.

CHAPTER 604

(House Bill 502)

AN ACT to repeal and re-enact, with amendments, Section 422 of the Charter and Public Local Laws of Baltimore City (1949 Edition), being Article 4 of the Code of Public Local Laws of Maryland (1930 Edition), title "Baltimore City", sub-title "Justices of the Peace and Constables", as said section was amended by Chapter 732 of the Acts of 1953, relating to the compensation of

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.