

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 voters of said City at different times; and any ordinance or ordinances submitting the whole or any part of this loan to the legal voters of Baltimore City shall provide for the expenditure of the proceeds thereof in accordance with the provisions of the Charter of the Mayor and City Council of Baltimore, and by the municipal agency designated in the annual Ordinances of Estimates of the Mayor and City Council of Baltimore.

SEC. 5. *And be it further enacted*, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety, and having been passed by a yea and nay vote supported by three-fifths of the members elected to each of the two houses of the General Assembly, the same shall take effect from the date of its passage.

Approved February 16, 1959.

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#### CHAPTER 44

(House Bill 12)

AN ACT to repeal and re-enact, with amendments, Section 185 (a) of Article 66 $\frac{1}{2}$  of the Annotated Code of Maryland (1957 Edi-

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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.