

SEC. 2. *And be it further enacted*, That the Mayor and City Council of Baltimore be and it is hereby (i) authorized, in the ordinance or ordinances to be submitted to the legal voters of Baltimore City, from time to time, to determine and set forth, any or all of the following, or (ii) empowered to authorize a majority of the Commissioners of Finance of said municipality to pass a resolution or resolutions, from time to time, to determine and set forth, any or all of the following:

(a) The amount of the total debt, authorized by this Act and the ordinance submitted to the legal voters of Baltimore City, which shall be issued at any particular time;

(b) The form of the bonds representing the debt, or any part thereof, so authorized to be issued at any particular time, including any interest coupons to be attached thereto; the provisions, if any, for the issuance of fully registered bonds; the provisions, if any, for the registration as to principal of any coupon bonds; and the provisions, if any, for the conversion and reconversion into coupon bonds of any fully registered bonds or coupon bonds registered as to principal;

(c) The denomination or denominations of the bonds to be issued at any particular time, which shall not be less than One Thousand Dollars (\$1,000.00) each but may be in sums of One Thousand Dollars (\$1,000.00) or any suitable multiple thereof, and the place or places for the payment of principal and interest thereof;

(d) The rate of interest to be paid in connection with the bonds to be issued at any particular time, not exceeding in any case five per centum (5%) per annum, which interest shall be payable semi-annually;

(e) Subject to the limitations set forth in Section 1 of this Act, the date of the bonds issued at any particular time and the maturity dates of said bonds, including the right of redemption by the City prior to maturity;

(f) The time, place, manner and medium of advertisement of the readiness of the Commissioners of Finance to receive bids for the purchase of the bonds authorized to be issued hereunder, or any part thereof; the form, terms and conditions of such bids; the time, place and manner of awarding bonds so bid for, including the right whenever any of the bonds authorized by this Act are offered for sale and sold at the same time as other bonds of said corporation, to establish the conditions for bids and awards and to award all of said bonds on an all or none basis; and the time, place, terms and manner of settlement for the bonds so bid for.

The ordinance to be submitted to the legal voters of Baltimore City, or the resolution of the Commissioners of Finance authorizing the issuance of said bonds, or any portion thereof, as the case may be, shall set forth in detail the dates when any of the bonds are to mature and the amount to mature upon such dates.

SEC. 3. *And be it further enacted*, That the actual cash proceeds derived from the sale of the bonds authorized to be issued under the provisions of this Act, not exceeding the par value thereof, shall be used exclusively for the following purposes, to wit: