

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 149 (b) and Section 149 (d) of the Code of the Public Local Laws of Prince George's County (Everstine Edition 1953) legalized by Act of the General Assembly of Maryland, 1953, Chapter 339, approved April 6, 1953, effective June 1, 1953, Title—"PRINCE GEORGE'S COUNTY," SUBTITLE "Brentwood," be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

149.

(b) The Mayor and Town Council of Brentwood are authorized to borrow from time to time on the credit of the town, and under the limitation of eight per centum of the assessed valuation of real property as set forth in subsection (a) of this section, a sum or sums of money not exceeding **【fifteen thousand dollars (\$15,000.00)】** *thirty thousand dollars (\$30,000)* unpaid principal at any time for the purpose of paying for storm water or surface drainage improvements, or for the purpose of paying for the repairing or reconstruction of streets, sidewalks, curbs or gutters previously constructed as provided for in Section 148 of this subtitle. For this purpose, the Mayor and Town Council may issue serial annuity certificates of indebtedness maturing not longer than twenty years from date, with interest not to exceed six per centum, and with such annual principal payments as may be fixed by the said Mayor and Town Council and may sell said certificates of indebtedness at public or private sale for the best price obtainable, the proceeds of which shall be paid to the Town Treasurer and kept in a separate fund for the payment of said improvements and repairs.

149.

(d) Provided, however, that when any of the aforesaid certificates of indebtedness are retired or repaid the Mayor and Town Council shall have the right to re-borrow for the purposes herein provided the amount, or any part thereof, of such retired or paid certificates of indebtedness, subject to the limitation that there shall not be issued and outstanding at any one time more than the aforesaid **【fifteen thousand dollars (\$15,000.00)】** *thirty thousand dollars (\$30,000.00)* principal amount of the aforesaid certificates of indebtedness.

SEC. 2. AND BE IT FURTHER ENACTED, THAT THE EFFECTIVENESS OF THIS ACT SHALL BE SUBJECT TO THE REQUIREMENT OF SECTION 5 OF ARTICLE 11E OF THE CONSTITUTION OF MARYLAND THAT NO SUCH LOCAL LAW SHALL BECOME EFFECTIVE IN REGARD TO A MUNICIPAL CORPORATION UNTIL AND UNLESS IT SHALL HAVE BEEN APPROVED AT A REGULAR OR SPECIAL MUNICIPAL ELECTION BY A MAJORITY OF THE VOTERS OF THAT MUNICIPAL CORPORATION VOTING ON THE QUESTION.

SEC. 2 3. *And be it further enacted,* That SUBJECT TO THE PROVISIONS OF SECTION 2 HEREIN this Act shall take effect June 1, 1963.

Approved May 6, 1963.