

(D) THE RATE OR RATES OF INTEREST ON THE BONDS TO BE ISSUED AT ANY PARTICULAR TIME, PAYABLE SEMI-ANNUALLY.

(E) THE DATE OF THE CERTIFICATES ISSUED AT ANY PARTICULAR TIME, AND WITHIN THE LIMITS PRESCRIBED BY ARTICLE III, SECTION 34 OF THE CONSTITUTION OF MARYLAND, THE PAYMENT DATES OF SAID BONDS.

THE RESOLUTION AUTHORIZING THE ISSUANCE OF SAID LOAN OR ANY PORTION THEREOF SHALL SET FORTH IN DETAIL THE DATES WHEN ANY OF THE BONDS REPRESENTING SAID LOAN OR ANY PORTION THEREOF ARE TO BE PAID AND THE AMOUNT TO BE PAID UPON SUCH DATES, RESPECTIVELY. THE BONDS ISSUED PURSUANT TO THIS ACT, THEIR TRANSFER, THE INTEREST PAYABLE THEREON, AND ANY INCOME DERIVED THEREFROM, INCLUDING ANY PROFIT REALIZED IN THE SALE OR EXCHANGE THEREOF, SHALL AT ALL TIMES BE EXEMPT FROM TAXATION OF EVERY KIND AND NATURE WHATSOEVER WITHIN THIS STATE BY THE STATE OF MARYLAND OR BY ANY OF ITS POLITICAL SUBDIVISIONS, MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES OF ANY KIND.

SEC. 2. *And be it further enacted,* That the Board of Public Works is hereby authorized and ~~directed~~ EMPOWERED to have prepared proper ~~Certificates of Indebtedness~~ BONDS of the State in good and sufficient form to aggregate the amount of ~~Fifty~~ TEN Million Dollars (\$~~50,000,000~~ \$10,000,000) as evidence of such loan; such ~~Certificates of Indebtedness~~ BONDS shall bear date as of the time of their issue as provided in Section 1 of this Act. Each of said ~~certificates~~ BONDS shall be signed and countersigned in the manner prescribed by Section 3 of Article VI of the Maryland Constitution.

SEC. 3. *And be it further enacted,* That in order to provide for the ~~selling of the Certificates of Indebtedness aforesaid, to be issued under the provisions of this Act,~~ the Board of Public Works is hereby directed to advertise once before the said ~~Certificates of Indebtedness~~ on any part thereof shall be issued in two newspapers published in the City of Baltimore and in such other manner as the Board of Public Works in its discretion may determine, that the Treasurer of this State will be in readiness at a time within twenty (20) days after the expiration of said notice to receive bids at such place or places as may be named in said respective advertisements for bonds or ~~Certificates of Indebtedness~~ issued under the provisions of this Act, under such regulations as may be made in the discretion of the Board of Public Works; and the accrued interest between the date of the bonds or ~~Certificates of Indebtedness~~ and the time of sale and delivery of and payment for said bonds or ~~Certificates of Indebtedness~~ shall be adjusted with the purchaser thereof under such regulations as may be made in the discretion of the Board of Public Works; and upon the day mentioned in said advertisement as the date for opening the bids for the proposals thereby called for, they shall receive such sealed proposals for the purchase of as many of such bonds or ~~Certificates of Indebtedness~~ as may be mentioned or designated in said advertisement; and on the opening of such sealed proposals, as many of said bonds or ~~Certificates of Indebtedness~~