

by Ordinance No. 417, approved by the Mayor of Baltimore City on April 2, 1969, and by the voters of Baltimore City on May 13, 1969, authorized the City to borrow Eighty Million Dollars (\$80,000,000.00) and to use the same for school building purposes; and

WHEREAS, Chapter 375 of the Laws of Maryland of 1975 reduced the total amount which the Mayor and City Council of Baltimore was authorized to borrow under the terms and provisions of Chapter 560 of the Laws of Maryland of 1968, as amended by Chapter 6 of the Laws of Maryland of 1969, from Eighty Million Dollars (\$80,000,000.00) to Sixty-Six Million Five Hundred Sixty Thousand Dollars (\$66,560,000.00); and

WHEREAS, Certificates of indebtedness (hereinafter sometimes called "Bonds") have been issued and sold by the City in the amount of Forty-Seven Million Dollars (\$47,000,000.00), so that the City now has the power to issue and sell its bonds in the remaining amount of Nineteen Million Five Hundred Sixty Thousand Dollars (\$19,560,000.00), pursuant to said Act and ordinance; and

WHEREAS, It has been determined that it would not be in the best interest of the City to borrow the amount of One Million Five Hundred Sixty Thousand Dollars (\$1,560,000.00) of the remaining amount of Nineteen Million Five Hundred Sixty Thousand Dollars (\$19,560,000.00), which the City is authorized to issue and sell for the purposes mentioned in said Chapter 560 of the Laws of Maryland of 1968, as amended, and Ordinance No. 151, as amended; now therefore

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the authority granted to the Mayor and City Council of Baltimore by Chapter 560 of the Laws of Maryland of 1968, as amended by Chapter 6 of the Laws of Maryland of 1969, to create a debt and issue its certificates of indebtedness as evidence thereof, in the amount of Eighty Million Dollars (\$80,000,000.00), which authority has been reduced by Chapter 375 of the Laws of Maryland of 1975 to an amount not exceeding Sixty-Six Million Five Hundred Sixty Thousand Dollars (\$66,560,000.00), be and the same is hereby reduced from the amount of Sixty-Six Million Five Hundred Sixty Thousand Dollars (\$66,560,000.00) to an amount not exceeding Sixty-Five Million Dollars (\$65,000,000.00).

SECTION 2. AND BE IT FURTHER ENACTED, That nothing contained in this Act shall be taken or construed to:

(a) change, alter or modify any of the terms and provisions of Chapter 560 of the Laws of Maryland of 1968, as amended by Chapter 6 of the Laws of Maryland of 1969, and Chapter 375 of the Laws of Maryland of 1975, except in the manner and to the extent specifically set forth herein;
