

(1) The proportion of the total loan authorized by this section which shall be issued at any particular time.

(2) The form of the certificate representing the loan or part thereof so authorized to be issued at any particular time, including any interest coupons to be attached thereto, and provisions for the issuance of certificates in registered form, provisions for the registration of any coupon certificates as to principal of loan and for the reconversion into coupon certificates of any certificates registered as to principal.

(3) The denomination or denominations of the certificates to be issued at any particular time which may not be less than one hundred dollars (\$100) but may be in sums of one hundred dollars (\$100) or any suitable multiple thereof, and the place or places of payment of principal and interest thereof.

(4) The rate and rates of interest of the certificates to be issued at any particular time, payable semiannually.

(5) The date of the certificates issued at any particular time and, within the limits prescribed by Article III, § 34 of the Constitution of Maryland, the redemption dates of said certificates.

The resolution authorizing the issuance of said loan or any portion thereof shall set forth in detail the dates when any of the certificates representing said loan or any portion thereof are to be redeemed and the amount to be redeemed upon such dates, respectively. Said loan and certificates and every part thereof and the interest payable thereon shall be and remain exempt from State, county and municipal taxation.

(c) The Board of Public Works is hereby authorized and directed to have prepared proper certificates of indebtedness of the State in good and sufficient form to aggregate the amount of six million dollars (\$6,000,000), as evidence of such loan; such certificates of indebtedness shall bear date as of the time of their issue as provided in subsection (b) of this section. Each of said certificates shall be signed and countersigned in the manner prescribed by § 3 of Article VI of the Maryland Constitution.

(d) In order to provide for the selling of the certificates of indebtedness aforesaid, to be issued under the provisions of this section, the Board of Public Works is hereby directed to advertise once before the said certificates of indebtedness or 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 section, 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 date of 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;