

annually thereafter, to be collected according to law, to the amount of whatever amount may be designated to be levied by the act of nineteen hundred and twelve, fixing the tax rate for outstanding debt to meet the interest and to create a sinking fund for the redemption of the State Loan of nineteen hundred and fourteen.

Consolidated State Loan of 1913.

1912, ch. 749, sec. 1.

39. The Board of Public Works is hereby authorized and directed to issue a State loan in the sum of four hundred thousand dollars (\$400,000), to be appropriated, applied, devoted and appropriated as follows: \$100,000 for the enlargement and improvement of the Maryland Tuberculosis Sanitorium, \$40,000, for the purchase of land in the City of Annapolis and the erection thereof of a State Armory and Convention Hall; \$40,000 for the purchase of land in the City of Frederick, and the erection thereon of a State Armory; \$30,000 for the purchase of land in the City of Salisbury and the erection thereon of a State Armory; \$100,000 for the enlargement of the Maryland House of Correction; \$50,000 for the purchase of territory along the Patapsco River, between the Town of Relay (or Elk Ridge Landing) to a point ten miles above that town, for the purpose of a State Forest Reserve; \$40,000 for the repairing, reconstructing, widening, straightening and altering of about ten (10) miles of road known as the Old Government Post Road lying between the Towns of Elkton and Perryville, in Cecil county.*

See article 91, sections 32C-32F.

1912, ch. 749, sec. 2.

40. In order to provide for the expenditures to be incurred for the purposes set forth in section 39, a loan is hereby created to be called "The Consolidated State Loan of 1913," in the amount of four hundred thousand dollars (\$400,000), and said loan shall bear dates as follows: Two hundred thousand dollars (\$200,000) to be known as "Series A," January 1, 1913; two hundred thousand dollars (\$200,000), to be known as "Series B," July 1, 1913, and shall bear interest at the rate to be fixed by the Governor, Comptroller and Treasurer of this State, or a majority of them, not to exceed four per centum per annum, payable on the first days of January and July of each year, and the said loan and every part thereof, and the interest payable thereon, shall be and remain exempt from State, county and municipal taxation, and the principal amount of said loan shall be payable fifteen years from date of respective series.

*For full details of the Consolidated State Loan of 1913, see the act of 1912, ch. 749.