

poration of Frederick, such sum or sums of money, as it shall think proper for municipal purposes, provided that not more than twenty thousand dollars shall be borrowed, as a floating debt, in any one year, which year, for the purposes of this Act, shall begin on the first day of October and continue until the thirtieth day of September following, in each and every year, commencing with the year nineteen hundred and fourteen, and provided further that the Mayor and Aldermen of Frederick shall levy, in each and every year, a sufficient tax to pay off all monies borrowed, together with the accumulated interest thereon, during the current year, dating from the first day of October to the thirtieth day of September following, and apply the amount so levied to the payment of any such indebtedness, and provided further that at no time shall the floating indebtedness of the corporation exceed the sum of twenty thousand dollars, provided, however, that the provisions of this Act shall not apply to any indebtedness, either now or hereafter incurred, for which bonds have been or may hereafter be issued, under the provisions of law or ordinance.

SECTION 1. *Be it enacted*, That the Mayor and Aldermen of Frederick are hereby authorized and empowered to borrow upon the faith and credit of the Corporation of Frederick, such sum or sums of money, at a rate of interest not exceeding six per cent. per annum, as it shall think proper, for municipal purposes, with full power to issue the promissory note or notes, obligation or obligations, of the Corporation of Frederick for the amount authorized to be borrowed by this Act, or any part thereof; provided, that not more than twenty thousand dollars shall be borrowed in any one year, which year, for the purposes of this Act, shall begin on the first day of October and continue until the thirtieth day of September following, in each and every year, commencing with the year nineteen hundred and fourteen; and provided, further, that the Mayor and Aldermen of Frederick shall levy, in each and every year, a sufficient tax to pay off all money borrowed, together with the accumulated interest thereon, during the current year, dating from the first day of October to the thirtieth day of September following, and apply the amount so levied to the payment of any such indebtedness; provided, further, that at no times shall the floating indebtedness of the Corporation of Frederick exceed the sum of twenty thousand dollars.