

County”, sub-title “Takoma Park”, be and they are hereby repealed and re-enacted, with amendments, to read as follows:

1193.

(G) The Council shall have authority to incur indebtedness *in an amount* not exceeding three per cent. of the assessed value of all property within the corporate limits of the City, [in excess of the annual revenue of the city,] and shall, whenever any such debt is created, provide for the payment thereof by the issuing of certificates of indebtedness [at] bearing such rate of interest as the Council may deem advisable, which certificates shall be payable within twenty years, in the discretion of [said] the Council; provided, however, that no such debt shall be incurred and no such certificates shall be issued except as follows: The Council shall, by ordinance passed by yeas and nays, specify the particular purpose or purposes for which the indebtedness is to be created, the amount, the rate of interest and the manner of payment; [they shall then provide in said ordinance] the said ordinance shall provide for submitting the question of the creation of such debt to the [resident taxpayers] registered voters of the city at a special municipal election to be called by the Council for that purpose, notice of which election shall be published in some newspaper of general circulation [therein] in the City of Takoma Park once a week for two weeks next preceding such election; the notice and publication shall recite the ordinance and describe the indebtedness to be created. The ballots [shall be printed] or voting machines shall provide for a vote for or against the debt, by the use of the printed words “For the Debt” and “Against the Debt”. If [two-thirds of the resident taxpayers of the city, so] three-fifths or more of the registered voters voting at such election, shall vote in favor of the debt, and not otherwise, the Council may incur such debt and issue [the amount] certificates of indebtedness up to the amount so specified. [provided, however, that the payment of dog tax shall not constitute any person a taxpayer within the intent of this section; and provided further, that a resident of three months in said city shall be necessary to qualify a taxpayer to vote under the provisions of this section.]

(H) The Council may issue certificates of indebtedness, bearing interest not to exceed in amount the annual revenue
(H) THE COUNCIL MAY ISSUE INTEREST-BEARING CERTIFICATES OF INDEBTEDNESS, NOT TO EXCEED IN AMOUNT THE ANNUAL REVENUE of the city, less the amount of all sinking funds previously provided for, said certificates and interest to be paid only from such revenue and within one year from the date of their issue; and such cer-