

to be used by or for the Baltimore Urban Renewal and Housing Agency, the Department of Welfare and a Central Garage, respectively, authorizing said municipality or the Commissioners of Finance thereof to determine the rate or rates of interest to be paid in connection with such borrowed money and the form or forms of certificates of indebtedness to be issued representing such debt, and clarifying certain language used in said section; and relating generally to the rate or rates of interest to be paid by the Mayor and City Council of Baltimore in connection with money borrowed by it, and to the powers of the Mayor and City Council of Baltimore and the Commissioners of Finance thereof relative to the certificates of indebtedness which may be issued by said municipality in connection with such borrowed funds, under and pursuant to the terms and provisions of the aforementioned Acts of the General Assembly of Maryland."

*Approved by the Rules Committee and referred to the Committee on Ways and Means.*

House Bill No. 7—By The Prince George's County Delegation:

A Bill entitled "An Act to authorize and empower the County Commissioners for Prince George's County, from time to time, to borrow not exceeding Fifteen Million Dollars (\$15,000,000) in order to finance the construction, acquisition, improvement or extension of public schools in said County, as herein defined, and to effect such borrowing by the issuance and sale to the highest bidder or bidders at public sale of its general obligation, serial maturity coupon bonds in like par amount; empowering said County to fix and determine, by resolution, the form, tenor, interest rate or method of arriving at the same, terms, including redemption and registration provisions, conditions, maturities and all other details incident or necessary to the issuance, public sale and delivery of said bonds, without reference to any other law heretofore enacted; prescribing the method and manner of selling said bonds at public sale; empowering said County, subject to certain limitations, to sell said bonds at, above or below the par value thereof; empowering said County to refund any of said bonds purchased or redeemed in advance of maturity; empowering and directing said County to apply to the payment of principal and interest of said bonds and said refunding bonds any funds received from the State of Maryland and the United States of America, which may be properly allocable to said purpose; empowering and directing said County to contract to levy and to levy, impose and collect annually ad valorem taxes which, in addition to the State and Federal allotments, if any, will provide funds sufficient for the payment of said maturing principal and interest; exempting said bonds and said refunding bonds and the interest thereon from all State, county and municipal taxation in the State of Maryland; and providing that the power to incur indebtedness and issue bonds therefor under the provisions of Chapter 634 of the Acts of the General Assembly of Maryland of 1959 and Chapter 893 of the Acts of the General Assembly of Maryland of 1961 shall be continued."

*Approved by the Rules Committee and referred to the Committee on Ways and Means.*