

CHAPTER 235.

AN ACT to amend an Act, passed January session, eighteen hundred and sixty-five, Chapter thirty-three, entitled "An Act to provide Bounty for soldiers entering the service of the United States, to fill the quotas of Maryland under the call of the President of the United States of the nineteenth of December, eighteen hundred and sixty-four, and under future calls, by amending and re-enacting Sections four, five and six, which were repealed or intended to be repealed by the Act of eighteen hundred and sixty-seven, Chapter one hundred and fifty-six, and by adding a new Section and by changing the numbering of Section nine.

Amended. SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Sections four, five and six, of Chapter thirty-three, passed January session, eighteen hundred and sixty-five, be amended and re-enacted to read as follows :

Defence Loan. Sec. 4. *And be it enacted*, That for the purpose of meeting the expenses to be incurred under this Act a fund is hereby created, to be called the Defence Loan, and the Treasurer of the State is hereby authorized, under the direction of the Governor, to issue bonds or certificates of debt, which said bonds or certificates of debt shall be exempt from State, county and municipal taxation, countersigned by the Comptroller, bearing interest at six per centum per annum, payable semi-annually on the first day of January and July in each year, and redeemable in not less than ten nor more than fifteen years, at the pleasure of the State, in the name and on behalf of the State of Maryland, to an amount not exceeding four millions of dollars, or so much thereof as may be necessary, and the proceeds of such bonds or certificates so issued shall be passed to the credit of said Defence Loan, and the same is hereby appropriated for the purpose of paying all liabilities incurred or to be incurred under the provisions of this Act, and the Treasurer of the State is hereby authorized, under

Issue bonds.