

City, and attested by its City Clerk, with the corporate seal of said City affixed thereto. Interest on said bonds shall be evidenced by coupons attached thereto, executed with the facsimile signature of said Mayor and City Clerk.

SEC. 2. *And be it further enacted*, That such bonds may be issued and sold upon terms of not less than par and accrued interest and the principal amount thereof shall not be in excess of the amount of floating indebtedness with accrued interest thereon computed to the date of such bonds as expressed in the ordinance authorizing such bonds but the validity of such bonds shall not be dependent upon the validity of such floating indebtedness nor upon the application of the proceeds to the retirement of such floating indebtedness.

SEC. 3. *And be it further enacted*, That the full faith, credit and resources of said city shall be pledged for the payment of said bonds and the interest thereon as the same respectively mature and for the purpose of paying such interest as it falls due and also to pay and discharge the principal of said bonds at the maturity, the said Mayor and Councilmen of said City shall levy an annual tax upon all the assessable property in said City in each of the years while said bonds, or any of them, are outstanding, sufficient for that purpose; provided, that said City shall in and by the ordinance authorizing such bonds pledge and each year shall apply such amount of the revenues of the water works of said City as may be available to pay such interest and principal as they become due, and only such amount of such tax shall be annually collected as may be necessary to meet any deficiency of available water revenues used for the purpose aforesaid.

SEC. 4. *And be it further enacted*, That this Act shall constitute full and complete authority for the issuance and sale of such bonds without regard to any other statutory provision or limitation now in force.

SEC. 5. *And be it further enacted*, That this Act is hereby declared to be an emergency law and necessary for the immediate preservation of the public health and safety, and being passed by a ye and nay vote, supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved January 14, 1943.