

fifteen cents on every hundred dollars worth of the assessable property of the State, imposed by the General Assembly at its present session, is hereby specially pledged for the payment of the loan authorized by this act, and the said tax is hereby, on the faith of the State declared irrepealable, until the principal and interest of the said loan shall have been fully paid.

Sec. 8 And be it enacted, That any of the chartered banks of this State, may purchase any amount of the loan authorized by this act to be issued, without regard to any limit heretofore prescribed by the laws of this State, relating to said banks; and in case any bank in which the State holds part of the capital stock, shall propose to take and shall be awarded any part of the said loan, the Treasurer is hereby authorized to pledge to such bank, as security for the payment of principal and interest of the part of the loan so awarded and taken, an equal amount of the capital stock of said bank so owned by the State, if the State shall hold so much of the capital stock of said bank.

Sec. 9. And be it enacted, That the State loan authorized by this act, shall be exempt from all State, city and county taxation.