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LAWS OF MARYLAND.

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hundred and sixty-four, and under future calls, by amending and re-enacting Sections four, five and six, which were repealed or intended to be repealed by the Act of eighteen hundred and sixty-seven, Chapter one hundred and fifty -six, and by adding a new Section and by changing the numbering of Section nine.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 Gov-

error, 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.

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THOMAS SWANN, ESQUIRE, GOVERNOR. 405
the direction of the Governor, to invest in the
bonds to be issued as aforesaid, one million of dol-
lars of the interest of the sinking fund, or more, if
in their discretion advisable, or of any other fund
or suVplusages in the Treasury not otherwise appro-
priated, and that all payments made by or on ac-
count of the purchasers of the bonds or certificates
of debt issued under the provisions of this bill,
shall be made to the Treasurer, on the warrant of
the Comptroller, and all certificates of debt or
bonds so issued shall be signed by the Treasurer
and countersigned by the Comptroller.

Sec. 5. And be it enacted. That a special tax
of five and a half cents be and the same is hereby
levied, [on every one hundred dollars' worth of the
taxable property of this State, to meet the interest
and create a sinking fund for the redemption of the
bonds or certificates of debt herein directed to be
issued, and the tax shall be annually levied,] col-
lected and paid over to the State Treasury until
the debt created by this Act shall have been paid,
and a separate and distinct account shall be kept
thereof, and the proceeds thereof are hereby pledged
to the payment of the interest and principal of the
said bonds or certificates of debt.

Special tax.

Sec. 6. And be it enacted, That no further
bonds or certificates of debt under the Act of eigh-
teen hundred and sixty-four, Chapter fifteen, shall

Further issue
prohibited.

be issued.

Sec. 9. And be it enacted, That all persons having claims against the State for bounty, under any law making provision therefor, shall present the same to the Comptroller of the Treasury for payment, on or before the first day of September, eighteen hundred and sixty-eight, or otherwise be excluded from all benefits thereof.

Must present claims.

Sec. 10. And be it enacted, That the Treasurer be and he is hereby authorized from the proceeds of any sales of bonds, which may be made under the provisions of this Act, to reimburse the Treasury for such advances from the general revenue accruing from taxes and other sources as have been appropriated from time to time towards the payment of bounties, the sum to be applied to the general wants of the Treasury.

Treasurer to reimburse.

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