

ARTICLE XXXI.

DEBT—PUBLIC.

53-54. Treasury Relief Loan of 1916.

55-56. The Three Million Dollar Loan of 1916.

57. War Loan of 1917.

57A. State Loan of 1918.

58-61. War Emergency Loan of 1918.

62. Road Loan of 1918.

32.*

45.†

Treasury Relief Loan of 1916.

1916, ch. 142, sec. 1.

53. In order to provide for the payment of appropriations heretofore made by the General Assembly of Maryland to meet which there are not sufficient funds in the general treasury of the State, an additional loan is hereby created, to be known as "The Treasury Relief Loan of 1916," to the amount of two million (\$2,000,000) dollars. Said loan shall be dated the first day of August, 1916, and shall bear interest at a rate to be fixed by the Governor, Comptroller of the Treasury and Treasurer of the State, or a majority of them, not to exceed four per centum per annum, and the said interest shall be payable semi-annually. The said loan and every part thereof, and the interest payable thereon, shall be and remain exempt from State, County and Municipal taxation. The principal amount of said loan shall be payable upon the Serial Annuity Plan herein below specified, and all within fifteen years after the issuance thereof.‡

*The act of 1916, chapter 350, authorizes the board of managers of Crownsville-state hospital to purchase timber or other farm land for the enlargement of the lands of said institution, etc.

†The act of 1918, chapter 347, authorizes the board of public works to dispose of a lot of ground in Baltimore City acquired for the purpose of the fourth regiment armory, and no longer needed for that purpose.

The act of 1916, chapter 578, makes an appropriation for additions to the Annapolis armory growing out of the organization of a machine gun company, and for the purchase of equipment therefor.

‡For the details of "The Treasury Relief Loan of 1916," see the act of 1916, chapter 142.