No 16

An Ordinance supplementary to "an "Ordinance entitled "An Ordinance to establish a paid fire department for the City of Baltimore" approved Dec 10 1858

Examined by the Committee on Enrollment and found correct

Andrew J Burke
Wm T. Williams
Geo Marsden
Joseph Robb

Presented to the Mayor April 16th 1861

Wm S. Crowley President pro tem of First Branch

An Ordinance to fund a portion of the Floating Debt of the City

Sec 1 Be it enacted and ordained by the Mayor and City Council of Baltimore, That the Commissioners of Finance be and they are hereby authorized and directed to issue City Bonds, redeemable in twenty years, bearing interest at the rate of six per centum per annum payable quarterly - not to exceed two hundred thousand dollars, and dispose of the same at their discretion, and hand the proceeds to the Register, who shall apply the same to the payment of the floating debt

Sec 2 And be it enacted and ordained That a tax of one cent shall be annually imposed upon every hundred dollars of assessable property, for twenty years or such time as the stock ordered to be issued may be redeemed

Sec 3 And Be it enacted and ordained the tax when collected shall be applied to the purchase of city stock, as a sinking fund for the redemption of the stock ordered to be issued by this Ordinance, and the Register shall be the trustee thereof

Wm S. Crowley
President pro tem of First Branch

Charles J Baker
President of Second Branch

Approved April 19 1862

Wm Lee Chapman for Mayor