

CHAPTER 49.

AN ACT to amend article twenty-six of the Code of General Laws of this State, relating to corporations, as re-enacted by the acts of January session, eighteen hundred and sixty-eight, chapter four hundred and seventy-one, by adding thereto an additional section relating to the amounts of property, or income, held or enjoyed, or to be held and enjoyed by any charitable or benevolent association incorporated under any general or special law of this State.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That article twenty-six of the Code of Public General Laws of this State, as the same was re-enacted by the act of January session eighteen hundred and sixty-eight, chapter four hundred and seventy-one, relating to corporations, be and the same is hereby amended by adding thereto the following additional section:

Amended.

SEC. 2. When the value of the property owned by any charitable or benevolent society or corporation incorporated under any general or special law of this State, or the income of such charitable or benevolent society from such property was when the said property was acquired within the limit or limits prescribed by law for the tenure and enjoyment of such property, or income, but has thereafter increased in value, such benevolent or charitable association or corporation may lawfully hold, enjoy, use and deal with the increased value of said property or property derived therefrom, or with the increased income derived therefrom, for its said charitable and benevolent purposes in the same manner, and to as full an extent as it might have enjoyed, used, or dealt with said property or income if the value of said property or the amount of income derived therefrom had not so increased.

Hold, enjoy,
&c.