

283 (D-1) thereof, providing for the imposition of a tax at the rate of one-half of one per centum on the net income of certain corporations, and for the disposition of the proceeds of such tax; to authorize and direct the said Authority and the Mayor and City Council of Baltimore to provide by agreement for the apportionment of the duty to perform the functions, obligations and requirements now vested in the said Mayor and City Council by Section 6 (10) of the Charter of Baltimore City (1949 Edition), title "City of Baltimore", sub-title "General Powers", sub-heading "Harbor, Docks and Wharves", by Section 6 (24A) of said Charter, title "City of Baltimore", sub-title "General Powers", sub-heading "Port Development", as said section was enacted by Chapter 200 of the Acts of 1951 and amended by Chapter 753 of the Acts of 1953, and by Sections 321 to 326, inclusive, and Section 641 of the Code of Public Local Laws of Baltimore City (1949 Edition), being Article 4 of the Code of Public Local Laws of Maryland, title "Baltimore City", sub-title "Harbor, Docks and Wharves"; relating generally to certain officers and employees of the Mayor and City Council of Baltimore and to their transfer to the employment of the Authority; providing for arbitration as between the Authority and the Mayor and City Council of Baltimore in the reapportionment of the duty to perform the said functions, obligations and requirements and in the transfer of the said employees; terminating the power of the Mayor and City Council of Baltimore under certain conditions to issue or sell certain stock or certificates of indebtedness; and relating generally to the Maryland Port Authority, its powers, duties and operations.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new Article be and the same is hereby added to the Annotated Code of Maryland (1951 Edition), said new Article to be numbered 62B, title "Maryland Port Authority", to follow immediately after Article 62A, and to read as follows:

ARTICLE 62B

MARYLAND PORT AUTHORITY

1. *(Statement of Legislative Intent.) (a) The General Assembly of Maryland makes the following declaration as a statement of its legislative intent in the enactment of this Article and of its accompanying legislation:*

(b) The ports and harbors of the State of Maryland are assets of value to the entire State, and the residents of all parts of the State benefit directly from the water-borne commerce which they attract and service. Any improvement to those ports and harbors which increase their export and import commerce will benefit the people of the entire State of Maryland.

(c) The purpose of the General Assembly in enacting this Article is to increase the water-borne commerce of the ports in the State, and thereby to benefit the people of the State of Maryland. Commerce may be attracted to these areas by (1) developing existing facilities to provide quicker, cheaper and more effective handling of cargoes and also by (2) effectively advertising and promoting the facilities and the use of the several port areas.