

LAWS OF MARYLAND 1961

MARYLAND, Sct.:

At a Session of the General Assembly of Maryland, begun and held in the City of Annapolis on the Fourth day of January 1961, and Ending on April 1, 1961, J. Millard Tawes, being Governor of the State, the following Laws were enacted, to wit:

CHAPTER 1

(Senate Bill 71)

AN ACT to add a new sub-section to Section 9 of Article 81 of the Annotated Code of Maryland (1957 Edition and 1960 Supplement), title "Revenue and Taxes", sub-title "What Shall Be Taxed and Where", said new sub-section to be known as Sub-section (16 $\frac{1}{2}$) and to follow immediately after Sub-section (16) of said section, providing that bonds and stock of the City of Baltimore shall be tax exempt.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new sub-section be and it is hereby added to Section 9 of Article 81 of the Annotated Code of Maryland (1957 Edition and 1960 Supplement), title "Revenue and Taxes", sub-title "What Shall Be Taxed and Where", said new sub-section to be known as Sub-section (16 $\frac{1}{2}$), to follow immediately after Sub-section (16) of said section, and to read as follows:

(16 $\frac{1}{2}$) Bonds and Stock of Baltimore City.—The principal of and interest on any bonds or stock of the City of Baltimore, heretofore or hereafter issued, in the hands of the owner or owners thereof from time to time.

SEC. 2. *And be it further enacted,* That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health, welfare and safety, and having been passed by a yea and nay vote, supported by three-fifths of all of the members elected to each of the two Houses of the General Assembly of Maryland, the same shall take effect from the date of its passage.

Approved January 27, 1961.

EXPLANATION: *Italics indicate new matter added to existing law.*
[Brackets] indicate matter stricken from existing law.
CAPITALS indicate amendments to bill.
~~Strike out~~ indicates matter stricken out of bill.