

building, improving, or maintaining any school buildings or facilities situated in said City and in said counties, it being the intention of this section to limit the aforesaid levy only for the purposes of participation by the State in this Incentive Fund, PROVIDED, HOWEVER, THAT SUCH ADDITIONAL AMOUNTS AS MAY BE MADE AVAILABLE UNDER THE PROVISIONS OF THIS ACT SHALL BE EXPENDED SOLELY FOR SCHOOL BUILDING CONSTRUCTION, SCHOOL FACILITIES, AND SCHOOL LAND WHICH WILL HAVE BEEN CONTRACTED FOR AFTER JUNE 1, 1955.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1956.

This bill was passed at the 1955 session of the General Assembly and was vetoed by the Governor on April 28, 1955. Under the provisions of Section 17 of Article 2 of the State Constitution, bills vetoed after adjournment of the Legislature must be returned by the Governor to the next regular or special session of the General Assembly. The bill was repassed over the Governor's veto by the Senate on February 1, 1956, and by the House of Delegates on February 1, 1956. Under the constitutional provisions it becomes effective on June 1, 1956.

CHAPTER 2

(Senate Bill 269)

AN ACT to add a new sub-section to Section 8 of Article 81 of the Annotated Code of Maryland (1951 Edition), title "Revenue and Taxes", sub-title "What Shall Be Taxed and Where", said new sub-section to be known as Sub-section (40) and to follow immediately after Sub-section (39) of said Section 8 as said Sub-section (39) was enacted by Chapter 30 of the Acts of 1954, exempting from taxation shares of stock in domestic finance corporations which make loans exclusively to farmers for agricultural purposes and the capital stock of foreign finance corporations which make loans exclusively to farmers for agricultural purposes.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That a new sub-section be and it is hereby added to Section 8 of Article 81 of the Annotated Code of Maryland (1951 Edition), title "Revenue and Taxes", sub-title "What Shall Be Taxed and Where", said new sub-section to be known as Sub-section (40), to follow immediately after Sub-section (39) of said Section 8, as said Sub-section (39) was enacted by Chapter 30 of the Acts of 1954, and to read as follows:

8.

(40) Shares of stock in domestic finance corporations which make loans exclusively to farmers for agricultural purposes and the capital

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.