

(6) *To establish one or more permanent endowment funds to be used for educational scholarships or fellowships, and to administer such funds in furtherance of the objectives of the Foundation.*

(7) *To act in the capacity of advisor, counsellor and/or supervisor of educational pursuits of beneficiaries under trusts or grants, in the event such powers may be appended to monies received for administration.*

(8) ~~To~~ **TO GRANT, LEND AND BORROW MONEY AND TO assist banks and lending institutions in developing and administering student loan plans.**

(9) *To administer educational and research grants received from Federal or State Governments, from Foundations or from others.*

*Should a question of law arise with respect to the power of the Foundation to receive and administer any grant or devise, that cannot otherwise be resolved, the Foundation or any party of interest may petition the Circuit Court for Baltimore County or other Courts having jurisdiction for instruction as to its responsibilities in the property.*

(f) *The Foundation shall annually report their activities to the County Council for the preceding year. The finances of the Foundation shall be subject to such audit as the County Council may require.*

**(G) THE FOUNDATION PROVIDED FOR IN THIS SECTION SHALL BE EXEMPT FROM THE PROVISIONS OF SECTION 5(B) OF ARTICLE 49, SECTIONS 1 AND 16 OF ARTICLE 58A, AND ARTICLE 11, ALL OF THE ANNOTATED CODE OF MARYLAND AS AMENDED FROM TIME TO TIME.**

**SEC. 2.** *And be it further enacted, That this Act shall take effect July 1, 1970.*

Approved April 1, 1970

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## CHAPTER 6

(Senate Bill 159)

**AN ACT** to repeal and re-enact, with amendments, Section 165A of Article 56 of the Annotated Code of Maryland (1969 Supplement), title "Licenses," subtitle "Fee-Charging Employment Agencies," amending the licensing laws of this State in order to make certain corrections in the language thereof.

**SECTION 1.** *Be it enacted by the General Assembly of Maryland, That Section 165A of Article 56 of the Annotated Code of Maryland (1969 Supplement), title "Licenses," subtitle "Fee-Charging Employment Agencies," be and the same is hereby repealed and re-enacted, with amendments, to read as follows:*