

purchases contracted for. The net profits derived from the sale of alcoholic beverages shall be applied in the first instance toward the payment of current interest and retirement charges on such notes, certificates of indebtedness and/or bonds as may be issued by the County Council for the purpose of raising funds for the establishment and operation of the dispensary system. Secondly, the net proceeds shall be applied to the creation of the revolving fund provided for herein. Thirdly, the balance of said net proceeds shall be deposited as general funds of Montgomery County.

SEC. 2. *And be it further enacted*, That this Act shall take effect on December 7, 1970.

Approved April 28, 1970

CHAPTER 470
(House Bill 341)

AN ACT to repeal and re-enact with amendments Section 67 of Article 81 of the Annotated Code of Maryland (1969 Supplement) title "Revenue and Taxes," subtitle "Collectors and Collections," to authorize the Chief Administrative Officer of Montgomery County to make allowances to collectors of state and local taxes for insolvencies, removals and refunds of taxes.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 67 of Article 81 of the Annotated Code of Maryland (1969 Supplement) title "Revenue and Taxes," subtitle "Collectors and Collections," be and is hereby repealed and re-enacted with amendments to read as follows:

67.

The County Commissioners in each county, the [county manager] Chief Administrative Officer in Montgomery County, and the Department of Assessments in Baltimore City, as to local taxes, and the Comptroller upon certificates of the County Commissioners, the [county manager] Chief Administrative Officer in Montgomery County, or Department of Assessments in Baltimore City, as to State taxes, shall make all just allowances to the respective collectors for insolvencies and removals and for refunds of taxes made in accordance with the provisions of law. The final assessing authority, the Supervisor of Assessments and the County Treasurer (in Montgomery County the Director of Finance) of each county and in Baltimore City, the City Solicitor, the Supervisor of Assessments and the Director of the Department of Assessments, and in any incorporated town in Caroline County, the town boards, may by an order, decrease or abate an assessment after the date of finality for any year, whether a protest against said assessment was filed before the date of finality or not, in order to correct erroneous and improper assessments and to prevent injustice, provided, that the reasons for such decrease or abatement shall be clearly set forth in such order.