

## CHAPTER 145.

AN ACT to amend an Act entitled an Act to incorporate the Mercantile Library Association of the City of Baltimore, passed January seven-teenth, eighteen hundred and forty-two, being Chapter fifteen of eighteen hundred and forty-one.

Preamble. WHEREAS, The Mercantile Library Association of Baltimore was incorporated by the Act of December session eighteen hundred and forty-one, Chapter fifteen, for the promotion of literature and science, by the establishment of a library and reading room, lectures, and by such other methods as shall be deemed expedient or necessary to the furtherance of this design, *and whereas* said Act will expire at the end of thirty years from its passage, as provided therein, and it is deemed proper by the General Assembly that the said incorporation shall be made perpetual, and that the changes hereinafter mentioned shall be made in the powers and privileges thereof, and such purpose cannot be attained by any general law, therefore

Charter made perpetual. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Act of eighteen hundred and forty-one, Chapter fifteen, incorporating the Mercantile Library Association of Baltimore, be, and the same is hereby made perpetual, with the amendments hereinafter enacted.

Annual income. Sec. 2. *And be it further enacted,* That the proviso contained in the second Section of said Act is hereby amended so as to read: *Provided,* the clear annual income of such estate and property shall not exceed the sum of twenty-five thousand dollars.

Exempt from taxation. Sec. 3. *And be it further enacted,* That the property of said association shall be exempt from all State and local taxation.

Alter or repeal Sec. 4. *And be it further enacted,* That the Legislature reserves to itself the right to alter or repeal this Act, as well as the said original Act of Incorporation at pleasure.