

the Board and the results of the operation of the dispensaries or branch dispensaries established under the authority of this section.

All net profits arising from the operation of said dispensaries shall be first applied towards the payment of any and all sums advanced to or borrowed by the Liquor Control Board. After such sums have been paid, the said Board shall be authorized to create and maintain a reserve fund not to exceed \$5,000.00, to provide adequate working capital and to meet any losses that may be sustained by the Board in the operation of such dispensaries. Fifty per centum (50%) of all net profits in excess of the above shall belong to and be paid over to the County Commissioners of Worcester County on or before June 1st, in each and every year, and the remaining fifty per centum (50%) shall, on or before June 1st each year, be paid to the Mayor and City Council of Berlin, Ocean City, Pocomoke City and Snow Hill in proportion to the net profits on total sales of the dispensaries in each of said towns.

The amounts paid to the Mayor and Council of Berlin, Ocean City and Snow Hill shall be used for general municipal purposes.

The amount paid to the Mayor and Council of Pocomoke City shall be used to pay the interest and principal of bonds of said town dated January 1, 1937 and aggregating \$26,000.00, to be used with Federal funds to construct a Municipal Building, and said funds shall be used for no other purpose until all of said bonds have been paid.

After the above-mentioned bonds of Pocomoke City have been fully paid, then Pocomoke City's share of net profits to the amount of \$5,000.00 shall be held in trust by the Mayor and Council, the income to be paid to the Treasurer of the Pocomoke Public Library, Inc., to be used exclusively for the purchase of books for said Library. The Mayor and Council shall invest the principal of the trust fund only in bonds of the United States, State of Maryland, or of any county, city, town or other political subdivision of the State, or in mortgages on real estate situated in Worcester County, but no investment shall be made except on the written recommendation of the Board of Directors of the Pocomoke City National Bank and the Citizens' National Bank of Pocomoke City.

After all of the above-mentioned bonds of Pocomoke City have been retired and the trust fund of \$5,000.00 for the Pocomoke Public Library, Inc., has been established, the said Mayor and Council of Pocomoke City shall pay annually out of said receipts from said town's share of the net profits, the sum of \$500.00 to the Treasurer of the Pocomoke Public Library, Inc., to be used in the discretion of said Library, either for the purchase of books or for the salary of a paid librarian, and shall apply the remainder of said net profits for the payment of interest and principal of any bonds of said town which may be outstanding.

This section, as amended by Ch. 301 of 1937, not subject to referendum under Art. 16 of State Constitution. *Berlin v. Shockley*, 174 Md. 442.

An. Code, 1924, sec. 48DD. 1935, ch. 533.

69. In Worcester County, the Liquor Control Board is authorized to employ an officer to enforce the laws relating to alcoholic beverages in said county and to pay him such compensation, as it may fix, from its funds.

An. Code, 1924, sec. 48E. 1933 (Special Sess.), ch. 2, sec. 48E.

70. (Members of Board and Employees to Have No Financial Interest in Official Transactions—Penalties.) No member of the Liquor Con-