

the said sum of money herein appropriated for the objects and purposes herein specified to or upon the order of the person or persons entitled to receive the same.

SEC. 3. *And be it further enacted*, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety, and having been passed by a yea and nay vote, supported by three-fifths of all of the members elected to each of the two Houses of the General Assembly of Maryland, the same shall take effect from the date of its passage.

Approved November 10, 1947.

CHAPTER 69.

(House Bill 33)

AN ACT to add a new sub-section to Section 7 of Article 81 of the Code of Public General Laws of Maryland (1939 Edition), title "Revenue and Taxes", sub-title "Exemptions", to be known as sub-section (34) of Section 7, and to follow immediately after sub-section (33) of said section and said Article exempting bonds or certificates of indebtedness of the University of Maryland Athletic Board, Inc., and the income therefrom from all State and local taxes.

WHEREAS, the University of Maryland Athletic Board, Inc., will from time to time issue certain bonds or certificates of indebtedness, the proceeds arising from the sale of which are to be used and expended in the improvement of land and buildings owned by the State of Maryland, and used in connection with the University of Maryland, and;

WHEREAS, the State of Maryland will derive the sole benefit from the issuance and sale of said bonds or certificates of indebtedness, therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That a new sub-section be and the same is hereby added to Section 7 of Article 81 of the Code of Public General Laws of Maryland (1939 Edition), title "Revenue and Taxes", sub-title "Exemptions", to be known as sub-section (34) of Section 7 of said Article, and to follow immediately after sub-section (33) of said section and said Article, and to read as follows:

7.

(34) All bonds or certificates of indebtedness heretofore or hereafter issued by the University of Maryland Athletic