

funds of said Town such sum or sums of money, not to exceed One Hundred (\$100.00) Dollars, as they may deem appropriate, to the Volunteer Fire Company located in said Town to be used for the purchase, improvement, maintenance and operation of fire apparatus and equipment of said Volunteer Fire Company.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1st, 1933.

Approved April 21, 1933.

CHAPTER 485.

AN ACT to add two new sections to Article 11 of the Code of Public General Laws of Maryland, entitled "Banks and Trust Companies," sub-title "General Regulations," to follow immediately after Section 54 of said Article, and to be known as Sections 54A and 54B, for the purpose of authorizing and empowering banking institutions having capital stock to issue preferred stock, fix the terms and conditions therefor, and providing the procedure for the issuance thereof, and for the purpose of authorizing and empowering banking institutions to issue, sell or hypothecate capital notes, debentures, bonds or certificates of beneficial interest, and fixing the terms and conditions thereof.

WHEREAS, a National Emergency exists in consequence whereof the Congress of the United States has recently enacted Emergency Banking Legislation, under which the Reconstruction Finance Corporation is authorized to subscribe for preferred stock, capital notes or debentures of banking institutions and to make loans on the security of such stock, capital notes or debentures, and

WHEREAS, the welfare of the State and of the depositors and creditors of its banking institutions will be promoted by the immediate enactment of additional legislation enabling such institutions to obtain the benefit of said Act of Congress, therefore:

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That two new sections be, and the same are hereby added to Article 11 of the Code of Public General