

CHAP. 500

cities, counties and municipalities, on such terms or commissions as may be agreed upon or established by said corporation and the persons or corporations dealing therewith; to act as fiscal or transfer agent of any State, municipality, body politic or corporate; and in such capacity to receive and manage any sinking fund of any corporation on such terms as may be agreed upon; and it may act as agent for any fire, life or casualty insurance company.

May invest its capital in the public funds of the United States.

SEC. 14. *And be it enacted*, That the said corporation shall have power to invest the capital and the increment thereof, or such funds as may be deposited with the said corporation, from time to time, in the public funds of the United States or in any stock or property whatsoever, and to dispose of said stocks, money and property in any such manner (not contrary to law) as may appear most advantageous to the said corporation; and to take, have and hold and enjoy all such estates, real, personal and mixed, as may be obtained by the investment of the capital of the said corporation, and all other moneys or funds that may come in their possession in the course of their dealings and business, and the same to sell, grant, mortgage, lease and dispose of at their pleasure, and execute, acknowledge and deliver all deeds and other instruments of writing concerning the same; provided, however, that the said corporation shall make no investment or disposition of any money or property deposited or held by it under the order or decree of any court, without the authority of such court first having been obtained.

Repeal.

SEC. 15. *And be it enacted*, That all laws and parts of laws inconsistent with the provisions of this Act be and the same are hereby repealed so far as the corporation hereby created is concerned; provided, that said corporation shall be subject at all times to the provisions of the Act of 1904, Chapter 101.

Right reserved.

SEC. 16. *And be it enacted*, That the General Assembly of Maryland reserves the right to repeal, alter or annul this Act at its pleasure.

SEC. 17. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 3, 1906.