

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new section be and the same is hereby added to Article 81 of the Annotated Code of Maryland, title "Revenue and Taxes," sub-title "Exemptions," to be known as Section 4-A, and to come in after Section 4 of said Article, to read as follows:

4-A. There shall be exempt from valuation and assessment for the purpose of State, county and municipal taxation under the provisions of this Article, any bonds, notes and certificates of indebtedness of any kind and stocks of foreign corporations which are held as part of the endowment of any incorporated hospital, asylum, or educational institution of this State, no part of the net earnings of which inures to the benefit of any private stockholder or member, and which are or shall be the gift of, or are or shall be investments or re-investments of funds or other securities which are or shall be the gift of any person who is a non-resident of this State, or of any corporation not chartered by this State to any such hospital, asylum, or educational institution of this State, to enable it to carry on or extend its charitable or benevolent objects, or to promote public education or the advancement of knowledge by scientific investigation and research.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1920.

Approved April 9, 1920.

CHAPTER 410.

AN ACT to authorize and direct the Comptroller of the Treasury to pay to the Calvert County Hospital of Calvert County, Maryland, certain money provided for its use in the Budget of 1918.

WHEREAS, The Board of State Aid and Charities recommended to the Governor of the State that the sum of \$4,000 be provided in the Budget of 1918 for the Havre de Grace Hospital for the years 1919 and 1920, to be paid upon a per diem basis, with a minimum of \$2,000 to be paid in any event, and recommended the sum of \$2,500 for the St. Mary's Hospital for the years 1919 and 1920, to be paid upon a per capita basis with a minimum of \$1,500, and likewise recommended the sum of \$2,000 for the Calvert County Hospital