

repealed and re-enacted by Chapter 226 of the Acts of 1916, be, and the same is hereby repealed and re-enacted so as to read as follows:

211. The provisions of this Article shall not apply to the shares of homestead or building associations incorporated under the laws of this State, and the shares of such associations are hereby declared exempt from taxation to the extent that such shares represent investments in cash, fixtures, loans on hypothecated stock, judgments, decrees, mortgages on real or leasehold estates and bonds of the United States and the State of Maryland and all homestead or building associations incorporated under the Laws of this State are hereby prohibited from investing in any other manner than as aforesaid described; provided, however, that nothing herein contained shall be construed to prevent any such association from acquiring real or leasehold property for use in whole or in part as an office or place of business nor from acquiring real or leasehold property under the foreclosure of any mortgage held by it or by purchase directly from the owner of the equity of redemption when deemed necessary by it to protect its mortgage interest in said property. From and after January 1st, 1923, no homestead or building association incorporated under the Laws of this State shall be required to file any statement or report with the State Tax Commission of Maryland.

SEC. 2. *And be it enacted*, That the provisions of this Act shall become effective January 1, 1923.

Approved April 13th, 1922.

CHAPTER 324.

AN ACT to revive the charter of THE SOUTHERN REALTY COMPANY, a Maryland corporation, and to enable it to continue business as a corporation under the laws of the State of Maryland, upon payment of its Franchise Tax and other taxes due by said corporation to the State of Maryland.

WHEREAS The Southern Realty Company, a company organized and doing business under the laws of the State of Maryland, did through misapprehension, neglect to make payment of its Franchise Tax due the State of Maryland for the year 1917; and,