

enhancement in property values and enrichment and benefit to the people thereof; and

WHEREAS, To induce such power stations or manufactories to locate in said County, and thereby to promote the general welfare of the people thereof, sound public policy dictates that the County Commissioners of said Dorchester County and the municipal corporations therein should be empowered to exempt the species or classes of property constituting or representing the value of such power stations or manufactories from taxation by said County and said municipal corporations therein for a reasonable period of time; now, therefore:

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new section be and it is hereby added to Article 10, Public Local Laws of Maryland, title "Dorchester County," said new section to be designated as Section 400, and to read as follows:

400. The real estate, not exceeding eleven (11) acres, buildings, equipment and other miscellaneous property owned by every person, firm or corporation and comprising or constituting power stations or manufactories, or parts of power stations or manufactories, or used in or about power stations or manufactories, situate in said Dorchester County, or in any municipal corporation therein, for the generation of electricity for ultimate general public and private use and consumption, and the capital stock of any such corporation in so far as such capital stock represents the value of the property comprising and constituting such power stations or manufactories not directly assessable for State, County and Municipal taxation, may be exempted from taxation by said County or by said municipal corporations in which such power stations or manufactories may be situated, for all county and municipal purposes for the period of fifteen years from the dates on which actual construction of such power stations or manufactories shall respectively begin, provided the County Commissioners of said Dorchester County shall by resolution determine by the majority vote of its members whether such exemption from taxation by said County, herein authorized as aforesaid, shall be made, or the governing body of any such municipal corporation in said County shall by resolution determine by the majority vote of its members whether such exemption from taxation by such municipal corporation, herein authorized as aforesaid, shall be