

derived from the investment of the capital or surplus of any of the corporations mentioned in said section, and in case of the use of monies received or deposited, they shall include only the difference between the receipts, earnings or revenues derived from the use of such deposited monies, and the interest paid on such deposits; provided, however, that in the determination of the amount of taxable receipts derived during the year 1926 and subsequent years this section shall not be applicable to corporations other than trust companies and title insurance companies.

The foregoing proviso shall not be construed as implying that in the absence of the same, this section could properly be otherwise construed.

Approved April 5, 1927.

CHAPTER 453.

AN ACT to authorize and direct the Board of Public Works of Maryland to sell the securities held by the State of Maryland for the benefit of the Free School Fund, and to provide for the disposition of the proceeds of said sale.

WHEREAS, the State of Maryland is the owner of the following securities standing to the credit of the Free School Fund; each of said securities being registered in the name of the Treasurer of Maryland for the use of the Free School Fund, as follows:

Certificates numbers 2160 to 2165 for 100 shares of preferred stock of the B. & O. R. R. Co.

Certificate number B-5296 for 20 shares of preferred stock of the B. & O. R. R. Co.

Certificates numbers C-5273 to C-5280 for 100 shares each of common stock of the B. & O. R. R. Co.

Certificate number A-3037 for 85 shares of common stock of the B. & O. R. R. Co.

Certificate number A-121410 for 1 share of common stock of the B. & O. R. R. Co.

Certificate number 3, State Loan of 1914, 4%, due January 1, 1929, for \$15,488.

Bonds numbers 4415, 4549, 23219 to 23221 and 23860 of the United Railways and Electric Co. 1st mortgage, 4's, for \$1,000 each or \$6,000.

Certificate number 1, State Loan of 1914, 4%, due January 1, 1929, for \$72,328.95.