

all real property of the Corporation acquired under the provisions of Section 3 of said Chapter 551, or otherwise, shall, subject to any mortgage or other lien given to secure the bonds of said Corporation, be taken and vest, in so far as it may be located in Maryland, only in the name of the State Roads Commission but free of any cost to the State, and (d) the rates of tolls and charges upon the bridge over the Potomac River shall be fixed at, and be limited to, an amount sufficient to provide for the expenses of operation, repairs and maintenance of said bridge, for the interest on and principal of the bonds so purchased, according to their terms and for such reserves for the security of said bonds as may be agreed upon in the contract under which the same shall be issued, provided, however, that if at any time after the acquisition of said stock the charter of said Corporation shall be so amended as to permit the transfer of said stock, then this section shall thence forth be without force or effect; but said stock shall not be transferred until and unless the transfer thereof shall have been first sanctioned by an Act of the General Assembly of Maryland.

SEC. 14. The bonds and other obligations of George Washington Memorial Bridge Public Corporation (formerly known as George Washington-Wakefield Memorial Bridge, Inc.) shall not create or constitute any indebtedness or obligation of the State Roads Commission nor of the State of Maryland, nor of any instrumentality or political sub-division thereof, other than said George Washington Memorial Bridge Public Corporation, either legal, equitable, moral or otherwise, nor shall such bonds or the interest thereon be payable out of any funds other than those of said Corporation, and nothing in this Act contained shall be construed to authorize said Corporation to incur any indebtedness on behalf of, or in any way to obligate, the State.

SECTION 2. *Be it further enacted*, That Section 7 of Chapter 551 of the Acts of 1933 of the General Assembly of Maryland be and it hereby is repealed and re-enacted with amendments so as to read as follows:

SEC. 7. That a franchise tax is hereby levied annually upon the gross receipts of said Corporation, its successors and assigns derived from the tolls and other revenues from said bridge, such tax being as follows, to wit:  $2\frac{1}{2}\%$  of so much of such gross receipts as shall be in excess of \$500,000 in any one year, and in addition thereto  $3\frac{1}{2}\%$  of so much of such gross receipts as shall be in excess of \$500,000 and not in excess of \$1,000,000 for such year, and in addition