

2. Said Bonds shall be accepted as security for all public deposits and shall be legal investments for the sinking fund of the State of Maryland on the same terms as any bonds for which the faith of the United States is pledged.

SEC. 2. *And be it further enacted*, That a new section be, and the same is hereby added to said Article, to follow immediately after Section 2, to be known as Section 3, and to read as follows:

3. Any such savings bank, fiduciary, trust company, insurance company, building and loan association or savings and loan association, whether in liquidation (voluntary or involuntary) or not, that shall hold any mortgage or other lien on real or leasehold property, may at any time exchange, prior or subsequent to maturity, such mortgage or other lien and any rights in respect thereto for any of the bonds mentioned in Section 1 of this Article and may hold such bonds or any of them as authorized and lawful investments for any and all purposes, notwithstanding the provisions of any general or special law of this State inconsistent with the provisions of this section.

SEC. 3. *And be it further enacted*, That this Act is hereby declared to be an emergency law necessary for the immediate preservation of the public health and safety, and being passed upon a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved December 15, 1933.

CHAPTER 62.

AN ACT to repeal and re-enact, with amendments, Section 165 of Article 23 of the Code of Public General Laws of Maryland, Edition of 1924, title "Corporations," subtitle "Building and Homestead Associations," as the same was repealed and re-enacted by Chapter 26 of the Acts of the General Assembly of 1933, (Regular Session), authorizing building and homestead associations to invest funds into bonds of the Home Owners Loan Corporation.