

sale by said County Commissioners of Baltimore County of any property heretofore or hereafter purchased by them at any tax sale for the default in the payment of taxes, and subsequently re-sold by said County Commissioners; (c) any unexpended balance remaining from the appropriation for any department of the County Government for which a tax levy is made, and/or any unappropriated or unexpended surplus remaining in the hands of said County Commissioners, and/or County Treasurer, at the end of each fiscal year; (d) any arrearages of taxes which may be collected by the Treasurer of Baltimore County and which were due and payable two years or more prior to the year in which the same are collected; (e) such part of the receipts from the sale of alcoholic beverage licenses, as said County Commissioners may determine can be with safety and a proper regard to the financial condition of Baltimore County transferred to said "Surplus and Reserve Account."

Provided, however, that said "Surplus and Reserve Account" shall at no time exceed the sum of Four Hundred Thousand (\$400,000.00) Dollars. The funds of said "Surplus and Reserve Account" shall be kept entirely separate and apart from all other funds and monies of the said Commissioners and of the County, and the said Commissioners shall invest the same in the purchase of any bonds heretofore or hereafter issued on the faith and credit of Baltimore County, including Metropolitan District Bonds, and/or bonds of the United States Government or of the State of Maryland, whenever any of such bonds can be obtained at an advantageous price; or in the savings departments of such bank or banks in Baltimore County as shall offer the highest rate of interest thereon; any interest or income received from the investment of said funds to be and become a part of said "Surplus and Reserve Account."

The County Commissioners of Baltimore County are hereby empowered, whenever in their judgment it becomes necessary to do so, to expend all or any part of said "Surplus and Reserve Account" for improvements of a permanent nature in the physical property of said County, such as school buildings, fire houses, police stations, bridges, new road construction and projects of a similar nature, and for such purposes are authorized to sell, at the best price obtainable, any or all of such investments as may have been made by them of the funds in said "Surplus and Reserve Account", pursuant to the provisions of this Act.

SEC. 2. *And be it further enacted*, That any and all laws, or parts of laws, whether local or general, inconsistent with the provisions of this Act, be and the same are hereby repealed to the extent of such inconsistency.