

In the event of the temporary absence or inability of a trial magistrate, the substitute trial magistrate shall serve in his place and stead during the period of his absence or inability, and shall have the same power and authority and be subject to the same duties and responsibilities as the said trial magistrate. He shall receive from the County Commissioners the same pro-rata amount for his compensation and the same expenses as would have been received under this sub-title by the trial magistrate whose absence or inability caused the substitution, and the salary of the trial magistrate so causing the substitution shall be diminished by a sum necessary to compensate the substitute as herein provided, for any such period of absence or inability in excess of 15 days in any one year.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1943.

Approved April 30, 1943.

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#### CHAPTER 785.

(Senate Bill 331)

AN ACT to repeal and re-enact with amendments Section 149 of Article 11 of the Annotated Code of Maryland (1939 Edition), title "Banks and Trust Companies", sub-title "Credit Unions", and to add a new section to Article 81 of said Code, title "Revenue and Taxes", sub-title "What shall be taxed and where", said new section to be known as Section 7 (30) and to follow immediately after Section 7 (29) of said Article, exempting capital, other funds, income and the shares of Credit Unions from taxation and substituting a direct tax upon their real and tangible personal property.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 149 of Article 11 of the Annotated Code of Maryland, 1939 Edition, title "Banks and Trust Companies", sub-title "Credit Unions", be and the same is hereby repealed and re-enacted to read as follows: The Credit Unions organized under this Article, their capital, reserves, surpluses and other funds, and their income shall be exempt from all taxation now or hereafter imposed by the State, or any County or Municipality.

SEC. 2. *And be it further enacted*, That a new section be and the same is hereby added to Article 81 of the Anno-