

(3/5) 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 March 11, 1943.

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CHAPTER 78.

(Senate Bill 70)

AN ACT to add a new section to Article 95 of the Annotated Code of Maryland (1939 Edition), title "Treasurer", said new section to be known as Section 38, to follow immediately after Section 37 of said Article, to authorize the investment of certain funds of the State and political subdivisions thereof, of agencies, departments and commissions of the State and of trustees and other persons in charge of pension and retirement systems in certain obligations of the United States of America and the reinvestment and sale thereof under certain conditions.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new Section be and the same is hereby added to Article 95 of the Annotated Code of Maryland (1939 Edition), title "Treasurer", said new section to be known as Section 38, to follow immediately after Section 37 of said Article, and to read as follows:

38. Notwithstanding any provision of law or ordinance to the contrary or any limitation or restriction contained in any other law or ordinance, the Treasurer of the State, the County Commissioners of each County of the State, and the chief fiscal or administrative officer or officers or governing body of each municipality, town, body politic, public body corporate, school, road, drainage, improvement, construction or soil conservation district or commission in the State, including, by way of enumeration and not in limitation, the Upper Potomac River Commission, the State Roads Commission, County School Boards and other political subdivisions and bodies politic of the State and any agency of any political subdivision of the State, and the trustees or other officers in charge of any pension or retirement system or fund of the State or of any political subdivision thereof or any agency or department of either are hereby severally authorized and empowered to invest, reinvest and keep invested all unexpended or surplus moneys in any fund or account, of which they have custody or control, in bonds and other obligations, for the payment of principal and