

tions", sub-title "Provisions for Formation of Corporations—Powers", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

8.

(6) Subject to the provisions of Article 38 of the Declaration of Rights, to acquire by purchase or in any other manner, and to take, receive, hold, use and employ, sell, mortgage, lease, dispose of and otherwise deal with any property, real or personal, situated in or out of this State, including shares in, and bonds, notes and other obligations of other corporations, incorporated under the laws of this State or of any other State or otherwise, which may be appropriate to enable it to carry on the operations or fulfill the purposes named in the charter, and, unless otherwise provided in its charter or by-laws, to make reasonable gifts or contributions out of profits, when authorized by its board of directors so to do, to or for the use of (1) this State, its institutions and agencies, or any political sub-division of this State, or (2) any corporation, or trust, or community fund, or foundation, or society, or organization for religious, charitable, scientific, civic, literary or educational purposes; but nothing herein shall authorize the sale, mortgage, lease, or other disposition by a public service corporation of any part of its property or franchises in any case in which the approval or consent of The Public Service Commission of Maryland is now or may hereafter be required by law, unless and until such approval or consent shall have been obtained.

SEC. 2. *And be it further enacted*, That no language in this Act shall in any manner be construed to require a prospective construction only, the purpose of this Act being to clarify and declare the law as it has existed and does and shall exist.

SEC. 3. *And be it further enacted*, That this Act shall take effect June 1, 1945.

Approved May 4, 1945.

CHAPTER 1019.

(House Bill 497)

AN ACT to add a new sub-title and eight (8) new sections to Article 2 of the Annotated Code of Maryland (1939 Edition), title "Agents and Factors", to follow immediately