

All matters committed by this Act to the discretion of the Board of Public Works shall be determined by a majority of said Board.

SEC. 10. AND BE IT FURTHER ENACTED, THAT MONEYS DERIVED FROM THE SALE OF CERTIFICATES OF INDEBTEDNESS AUTHORIZED BY THIS ACT SHALL BE USED ONLY FOR CAPITAL IMPROVEMENTS AND FOR NO OTHER PURPOSE. IN DETERMINING WHETHER AN EXPENDITURE REPRESENTS A CAPITAL IMPROVEMENT THE BOARD OF PUBLIC WORKS WILL BE GUIDED BY THE FOLLOWING PRINCIPLE: THE USEFUL LIFE OF THE IMPROVEMENT SHALL BE AT LEAST EQUAL TO THE LIFE OF THE BONDS OR CERTIFICATES OF INDEBTEDNESS BY WHICH IT IS FINANCED.

SEC. 10 11. *And be it further enacted*, That this Act shall take effect June 1, 1954.

Approved March 12, 1954.

CHAPTER 46

(House Bill 17)

AN ACT to fix the rate of State taxation for the year nineteen hundred and fifty-five (1955) in accordance with the provisions of Section 32 of Article 81 of the Code of Public General Laws of the State of Maryland (1951 Edition).

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the rate of State taxation for the year nineteen hundred and fifty-five (1955) is hereby fixed in the manner following, and the taxes for each of the State loans herein specified to be used to pay the installments of principal and interest thereon:

	Cents per \$100.00
	1955
General Bond Issue of 193915
General Bond Issue of 194128

EXPLANATION: *Italics indicate new matter added to existing law.*
 [Brackets] indicate matter stricken from existing law.
 CAPITALS indicate amendments to bill.
Strike out indicates matter stricken out of bill.