

“Corporations,” sub-title “Buildings or Homestead Corporations,” to be known as Section 153A of said Article and to be placed immediately following Section 153 thereof, and to read as follows:

*153A. It shall be lawful for any building association, land company, homestead association, or other association formed under this sub-title to forego the payment of dividends from time to time on their “Christmas” and/or “Vacation Club” funds in account with them, but said building association, land company, homestead association or other association formed as above mentioned may pay dividends on other funds in account with them during the same dividend period.*

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1953.

Approved May 6, 1953.

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## CHAPTER 772

(House Bill 385)

AN ACT to repeal and re-enact, with amendments, Section 61 of Article 14 of the Code of Public Local Laws of Maryland (1930 Edition), title “Howard County,” sub-title “County Commissioners and County Collectors,” providing that the County Commissioners of Howard County may borrow for current operations OR CAPITAL IMPROVEMENTS, OR BOTH, during the calendar year 1953 an amount of money to be secured by tax anticipation notes, which notes must be finally paid during the ~~budget year~~ TWO BUDGET YEARS next succeeding the year of issuance, AND PROVIDING THAT INTEREST PAID UPON SAID NOTES SHALL NOT BE TAXABLE BY THE STATE OF MARYLAND OR BY ANY POLITICAL SUBDIVISION THEREOF.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 61 of Article 14 of the Code of

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.