

SEC. 10. *And be it further enacted*, That all matters committed by this section to the discretion of the Board of Public Works shall be determined by a majority of said Board.

SEC. 11. *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 shall be guided by the principle that a capital improvement is an improvement, the useful life of which shall be at least equal to the life of the bonds or Certificates of Indebtedness by which it is financed.

SEC. 12. *And be it further enacted*, That this Act shall take effect June 1, 1958.

Approved April 4, 1958—11.30 a.m.

CHAPTER 6

(Senate Bill 6)

AN ACT to add two new sub-sections to Section 288 of Article 81 of the Annotated Code of Maryland (1957 Edition), title "Revenue and Taxes", sub-title "Income Tax", one of said new sub-sections to be known as Sub-section (c-1) and to follow immediately after Sub-section (c) thereof and the other of said new sub-sections to be known as Sub-section (j) and to follow immediately after Sub-section (i) thereof; to add two new sub-sections to Section 289 of said Article and sub-title, to be known as Sub-sections (f-1) and (f-2) and to follow immediately after Sub-section (f) thereof; and to repeal and re-enact, with amendments, Sub-section (g) of Section 289 of said Article and sub-title, providing for an increase of the tax on ordinary income of individuals and the first \$500.00 of net investment income of individuals; relating to apportionment of tax of individuals where the taxpayer's taxable year is a fiscal year, and providing optional methods of computation for individual taxpayers.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That two new sub-sections be and they are hereby added to Section 288 of Article 81 of the Annotated Code of Maryland (1957 Edition), title "Revenue and Taxes", sub-title "Income Tax", one of said sub-sections to be known as Sub-section (c-1) and to follow immediately after Sub-section (c) thereof and the other of said sub-sections to be known as Sub-section (j) and to follow immediately after Sub-section (i) thereof and both to read as follows:

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.