

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1957.

Approved March 28, 1957.

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CHAPTER 389

(Senate Bill 262)

AN ACT to repeal and re-enact, with amendments, Sections 9(a), 9(c), 7(c)(4)(iii), 7(c)(6), 13(a) and 13(b) of Article 95A of the Annotated Code of Maryland (1951 Edition and 1956 Supplement), title "Unemployment Insurance Law", sub-titles, respectively, "Unemployment Compensation Fund", "Contributions", and "Unemployment Compensation Administration Fund", and to add a new section to be known as Section 9(d) to the said Article of the Code, sub-title "Unemployment Insurance Law", to follow immediately after Section 9(c) thereof, and to change the designation of Section 9(d) to be Section 9(e) of said Article 95A of the Code, for the purpose of providing for the receipt, deposit and use of funds granted to Maryland under Section 903 of the Social Security Act as amended, and to provide for the effect thereof with regard to the computation of contribution rates.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Sections 9(a), 9(c), 7(c)(4)(iii), 7(c)(6), 13(a) and 13(b) of Article 95A of the Annotated Code of Maryland (1951 Edition and 1956 Supplement), title "Unemployment Insurance Law", sub-titles, respectively, "Unemployment Compensation Fund", "Contributions", and "Unemployment Compensation Administration Fund", be and they are hereby repealed and re-enacted, with amendments; and that a new section to be known as Section 9(d) be and it is hereby added to said Article of the Code, sub-title "Unemployment Insurance Law", to follow immediately after Section 9(c) thereof, and to change the designation of Section 9(d) to be Section 9(e) of said Article 95A of the Code, and all to read as follows:

9(a) Establishment and Control.

There is hereby established as a special fund, separate and apart from all public moneys or funds of this State, ~~and~~ AN unemployment [compensation] *insurance* fund, which shall be administered by the Board exclusively for the purpose of this Act. This fund shall consist of (1) all contributions collected under this Act; (2) interest earned upon any moneys in the fund; (3) any property or securities acquired through the use of moneys belonging to the fund; (4) all earnings of such property or securities; (5) any moneys received from the Federal Unemployment account in the Unemployment Trust Fund in accordance with Title XII of the Social Security Act as amended; and (6) all money credited to this State's account in the

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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.