

(1957 Edition and 1959 Supplement), title "Alcoholic Beverages", sub-title "Taxation", be and it is hereby repealed; and that a new Section 131 be and it is hereby enacted in lieu thereof, to stand in the place of the section so repealed, and to read as follows:

~~131.~~

### 131. WHAT BEVERAGES TAXABLE.

(a) BEVERAGES SOLD OR DELIVERED IN THIS STATE.—*All alcoholic beverages found within this State shall be deemed to have been sold or delivered in this State and subject to the excise tax imposed by this sub-title, unless it shall be proved to the satisfaction of the Comptroller that such alcoholic beverages have not been sold or delivered in this State or unless exempt from said tax as otherwise provided by this article.*

(b) BEVERAGES OBTAINED UNDER NON-BEVERAGE PERMIT OR FOR USE ON AIRPLANES AND SHIPS.—*No tax shall be payable with respect to alcohol or alcoholic beverages obtained under a non-beverage permit, or obtained for use on airplanes and ships, as provided in Section 4 (c) of this article.*

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1960.*

Approved March 2, 1960.

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## CHAPTER 19

(Senate Bill 40)

AN ACT to repeal and re-enact, with amendments, Sections 412, 415 (h), 421 and 425 (a) of Article 23 of the Annotated Code of Maryland (1959 Supplement), title "Corporations", sub-title "Development Credit Corporation", amending the laws concerning the Development Credit Corporation with particular respect to the time it commences business, the issue of capital stock of the corporation and the setting apart of earned surplus, and relating generally to the Development Credit Corporation.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Sections 412, 415 (h), 421 and 425 (a) of Article 23 of the Annotated Code of Maryland (1959 Supplement), title "Corporations", sub-title "Development Credit Corporation", be and they are hereby repealed and re-enacted, with amendments, to read as follows:*

### 412. Establishment.

There is hereby created a corporation which shall be known as the "Development Credit Corporation of Maryland." Except as otherwise provided in this sub-title, such corporation shall be possessed

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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.