

have been redeemed, an amount which together with any so-called "Building Incentive Fund" shall be sufficient to pay the annual interest on the bonds and to redeem them as they mature, provided, however, that the said Board of County Commissioners are hereby authorized, empowered and directed first to use any monies received by it or by the said Board of Education of Howard County under and by virtue of the provisions of the so-called "Building Incentive Fund" for public school buildings as made or as may be made available by law, to pay the interest on and to redeem said bonds as they mature.

SEC. 8. *And be it further enacted*, That all bonds issued pursuant to the authority of this Act, and the interest thereon, and the income derived therefrom, in the hands of the holders thereof from time to time, shall be and are hereby declared to be exempt from State, County and municipal taxation of every kind and nature whatsoever in the State of Maryland.

SEC. 9. *And be it further enacted*, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety, and having been passed by a ye and nay vote, supported by three-fifths of all of the members elected to each of the two Houses of the General Assembly of Maryland, the same shall take effect from the date of its passage.

Approved April 8, 1959.

CHAPTER 427

(Senate Bill 143)

AN ACT to repeal and re-enact with amendments, Section 212(a) of Article 56 of the Annotated Code of Maryland (1957 Edition), title "Licenses", sub-title "Real Estate Brokers", amending the definition of the term "real estate broker" for the purposes of the licensing laws applicable to real estate brokers.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 212(a) of Article 56 of the Annotated Code of Maryland (1957 Edition), title "Licenses", sub-title "Real Estate Brokers", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

212 (Definitions) (a) "Real estate broker" shall mean any person, association, co-partnership or corporation foreign or domestic, who for another and for a fee, commission or any other valuable consideration sells, purchases, exchanges, leases, rents or collects rent for the use of real estate or who attempts or who offers by verbal solicitation, advertisement or otherwise to perform any such function or who is regularly engaged in the business of dealing and trading

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.