

the Contribution Fund established for the social security benefit program available to members of the Employees' Retirement System, a provision that any excess in interest earnings over the amount appropriated shall be reverted to the State Treasury.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new Section 40 (g) be and it is hereby added to Article 73B of the Annotated Code of Maryland (1957 Edition and 1961 Supplement), title "Pensions", sub-title "Social Security Benefits", to follow immediately after Section 40 (f) thereof, and to read as follows:

40.

*(g). Notwithstanding any other provision of the law to the contrary, any excess in interest earnings over the amount appropriated for any fiscal year, shall be reverted to the State Treasury.*

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1962.

Approved March 23, 1962.

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## CHAPTER 11

(Senate Bill 20)

AN ACT to repeal and re-enact, with amendments, Section 9 (7) of Article 81 of the Annotated Code of Maryland (1961 Supplement), title "Revenue and Taxes", sub-title "What Shall Be Taxed and Where", extending the tax exemption for the property tax on certain real estate held for future use and not for investment by any hospital or asylum not organized or conducted for profit; and providing also an abatement as to certain taxes which may already have been imposed thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 9 (7) of Article 81 of the Annotated Code of Maryland (1961 Supplement), title "Revenue and Taxes", sub-title "What Shall Be Taxed and Where", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

9.

(7) Buildings and the ground not exceeding one hundred acres in area appurtenant thereto, and necessary for the respective uses thereof, equipment and furniture of hospitals, asylums, charitable, fraternal or benevolent institutions or organizations incorporated or unincorporated, no part of the net income, except sick or death benefits, of which inures to the benefit of any private shareholder or individual, provided such fraternal organizations are carried on solely for the mutual benefit of their members and their beneficiaries and not for profit and have a lodge system, with ritualistic form of work, and representative form of government. The above exemptions shall also apply to any such property held by any corporation or trustees for the benefit of any of the foregoing institutions or