

the tax imposed by this section shall be reduced to the extent of such additional franchise tax so paid to said foreign jurisdiction.

161-II. EXEMPTION FROM BLUE SKY LAW.

The sale of free share accounts of any association doing business in this State is hereby exempted from all provisions of law of this State which provide for the supervision and regulation of the sale of securities, and the sale of any such accounts shall be legal without any action or approval whatsoever on the part of any official authorized to license, regulate, and supervise the sale of securities.

161JJ. SEVERABILITY.

If any provision of this sub-title or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect the other provisions or any other application of this sub-title which can be given effect without the invalid provision or application, and to this end, the provisions of this sub-title are declared to be severable.

161KK. CONFORMITY.

Sections 161A through 161KK of this Article shall be considered as additions to all existing laws covering or affecting building, savings and loan or homestead associations, or associations using any combination of these names, and shall replace and prevail over such existing laws to the extent that the provisions of these Sections are contradictory or inconsistent, but only to the extent of such contradiction or inconsistency, and such existing laws, subject to the above provisions, shall be and remain in full force and effect as if these Sections had never been enacted.

SEC. 2. AND BE IT FURTHER ENACTED, THAT THIS ACT SHALL TAKE EFFECT ON ~~JULY~~ JUNE 1, 1961.

Approved March 28, 1961.

CHAPTER 206

(Senate Bill 271)

Failed

AN ACT to repeal and re-enact, with amendments, Sections 159, 162 and 164 of Article 33 of the Annotated Code of Maryland (1957 Edition), title "Elections", sub-title "House of Representatives", and to add a new Section 166A to said Article and sub-title, to follow immediately after Section 166 thereof, creating a new eighth congressional district in the State of Maryland, making changes in certain other districts in conformity therewith, making provisions for the application of this Act and relating generally to the several congressional districts of the State of Maryland and the tenure of the several Representatives from the State of Maryland.

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.