

Self-insurance Fund for the reconstruction, replacement and repair of Commission owned public buildings and to invest said Funds in Federal, State or County bonds or in any interest paying institution whose deposits are regulated by the Federal Government; AND TO DIRECT THE COMMISSION TO CARRY INSURANCE ON ANY BUILDING HAVING AN INSURABLE VALUE TO THE EXTENT THAT SUCH VALUE EXCEEDS THE AMOUNT OF THE SELF-INSURANCE FUND.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 11 of Chapter 780 of the Acts of 1959 be and it is hereby repealed and re-enacted, with amendments to read as follows:

11. General powers.

The Commission has the right to exercise all powers and functions granted to it in this subtitle. It has the right to use a common seal, to sue and be sued and to do any and all other corporate acts for the purpose of carrying out the provisions of this subtitle. *It is authorized to use park tax revenues to establish a Self-insurance Fund to be used or expended thereafter only for the purpose of paying for the costs of reconstructing, replacing or repairing buildings of the Commission damaged or destroyed by fire and other contingencies. Such Fund shall be administered by the Commission which shall have the authority to invest said Funds in Federal, State or County bonds and any interest paying institution whose deposits are regulated by the Federal Government provided said institution shall provide collateral securities securing such deposits.* THE COMMISSION IS DIRECTED, HOWEVER, TO CARRY INSURANCE ON ANY BUILDING HAVING AN INSURABLE VALUE TO THE EXTENT THAT SUCH VALUE EXCEEDS THE AMOUNT OF THE SELF-INSURANCE FUND.

SEC. 2. *And be it further enacted,* That this Act is hereby declared to be an emergency law and necessary for the immediate preservation of the public health and safety, and being passed upon ye and nay vote supported by three-fifths of all the members elected to each of the two houses of the General Assembly, the same shall take effect from the date of its passage.

Approved April 30, 1963.

CHAPTER 781 (House Bill 814)

AN ACT to add 11 new sections under the new subheading "Re-development—Urban Renewal," to the Charter of the Town of Mt. Rainier as said Charter is contained in the Code of Public Local Laws of Prince George's County (1953 Edition, being Article 17 of the Code of Public Local Laws of Maryland), title "Prince George's County," subtitle "~~Aberdeen,~~" "MT. RAINIER," to authorize and empower the Mayor and City Council of Mt. Rainier to carry out urban renewal projects, the redevelopment, rehabilitation of slum or blighted areas, including the acquisition of property for