

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1963.

Approved April 17, 1963.

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CHAPTER 363

(Senate Bill 251)

AN ACT to repeal and re-enact, with amendments, Section 1 of Article 49A of the Annotated Code of Maryland (1957 Edition), title "Investments", providing that free share accounts of homestead or building associations the value of which is insured by the Maryland Savings-Share Insurance Corporation shall be lawful investments for fiduciary and public monies.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 1 of Article 49A of the Annotated Code of Maryland (1957 Edition), title "Investments", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

1. Bonds issued by the Federal Farm Loan Board, or by any federal land bank or any joint stock land bank, or the Federal Home Loan Bank Board, or the Home Owners Loan Corporation, (a corporation created by an act of Congress of the United States, approved June 13, 1933), mortgages or bonds or notes secured by mortgage or trust deed insured by the Federal Housing Administrator, debentures issued by such Administrator, and obligations of national mortgage associations, or shares, *free share accounts*, certificates of deposit and investment certificates of homestead or building associations, either state chartered or chartered under the laws of the United States of America, the withdrawal or repurchase value of which are insured by the Federal Savings and Loan Insurance Corporation, pursuant to the provisions of the act of Congress of the United States approved the twenty-seventh day of June, 1934, its supplements and amendments, *or are insured by the Maryland Savings-Share Insurance Corporation, pursuant to Sections 161 MM to 161 XX, inclusive, of Article 23 of the Annotated Code of Maryland (1957 Edition, as amended)*, shall be lawful investments for savings bank deposits, for all fiduciary, guardianship and trust funds, for the funds of trust, bonding and insurance companies, building and loan associations, savings and loan associations, and for the Workmen's Compensation Fund, or other public monies subject to investment, in this State.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1963.

Approved April 17, 1963.

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CHAPTER 364

(Senate Bill 333)

AN ACT to repeal and re-enact, with amendments, Section 219(f) of Article 66C of the Annotated Code of Maryland (1957 Edition),