

and Taxes", sub-title "Income Tax", to follow immediately after Section 281 (e) thereof, and to read as follows:

281.

*(e-1) Losses sustained from shares in savings and loan associations as to which action for conservatorship or receivership has been instituted under Sections 161K or 161L of Article 23 of this code. Such losses shall be allowed in the year in which action was taken under Sections 161K or 161L above. Any recovery of such losses received in any subsequent year shall be reported as income on the year in which received.*

SEC. 2. *And be it further enacted, That this Act shall take effect July 1, 1964.*

Approved April 7, 1964.

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CHAPTER 84

(Senate Bill 39)

AN ACT to add a new Section 136(g) to Article 56 of the Annotated Code of Maryland (1957 Edition), title "Licenses," subtitle "Motor Vehicle Fuel Tax," to follow immediately after Section 136(f) thereof; to repeal and reenact with amendments Section 137(a) of said Article and subtitle; and to add a new Section 29A to Article 89B of the said Code, title "State Roads," subtitle "Distribution and Use of Special Funds," to follow immediately after Section 29 thereof, increasing the license tax with respect to motor vehicles, which is generally known as the gasoline tax, and providing for the collection, distribution, and use of this increased tax; to repeal and reenact with amendments Section 341(d) of Article 66-1/2 of said Code (1963 Supplement), title "Motor Vehicles," subtitle "Offenses and Prosecutions"; to add new Sections 341(d-1), 341(d-2), and 341(d-3) to said Article and subtitle (1957 Edition and 1963 Supplement), to follow immediately after Section 341(d); and to repeal and reenact with amendments Section 7 of Article 88B of said Code (1957 Edition), title "State Police", subtitle "In General," placing maximum amounts upon the expenditures from motor vehicle revenues for the support of the Department of Motor Vehicles, the Department of Maryland State Police, and the State Police Retirement System, and providing that bonds authorized from and after June 1, 1964, to pay the cost of capital improvements for the Department of Maryland State Police and the Department of Motor Vehicles shall be serviced from monies other than the special funds referred to in said Section 341(d); to repeal and reenact with amendments Section 29(a) of Article 66-1/2 of said Code (1957 Edition), title "Motor Vehicles," subtitle "Administration—Registration—Titling," increasing the excise tax for the issuance of every original certificate of title for certain motor vehicles and commercial motor vehicles; to add new Sections 211A-211G, inclusive, to Article 89B of said Code (1957 Edition and 1963 Supplement), title "State Roads," subtitle "Bonds, Notes or Other Evidence of Indebtedness," to follow immediately after