

is made in such form as the Board deems advisable and proper and it is final and conclusive upon all parties concerned.

(c) The amount of financial assistance granted to any one or more counties or to the City of Baltimore under the terms and conditions of this act for any junior college project is determined by the sum of Two Thousand Dollars (\$2,000.00) times the proposed capacity of the college in numbers of students, subject to the limitation that State funds will not exceed one-half of the total construction cost of any junior college project.

SEC. 6. *And be it further enacted,* That until all of the interest on and principals of any certificates issued under this act are paid in full, there is hereby levied and imposed an annual State tax on each One Hundred Dollars (\$100.00) of assessable property at the rate to be determined in the following manner: On or before December 1, 1964, and on or before December 1st of each calendar year thereafter the Board of Public Works certifies to the governing bodies of each of the counties and of Baltimore City the rate of State tax on each One Hundred Dollars (\$100.00) of assessable property necessary to produce revenue to meet all interest and principal which will be payable to the close of the next ensuing calendar year on all certificates theretofore issued or theretofore authorized by resolution of the Board of Public Works to be issued, and the governing bodies of each of the counties and Baltimore City will forthwith levy and collect such a tax at such a rate.

SEC. 7. *And be it further enacted,* That all matters committed by this act to the discretion of the Board of Public Works are determined by a majority of said Board.

SEC. 8. *And be it further enacted,* That it is the legislative intention to provide financial assistance for capital expenses which may be incurred after the effective date of this act in the acquisition of land and the construction of public junior or community colleges.

SEC. 9. *And be it further enacted,* That this act shall take effect June 1, 1964.

Approved April 7, 1964.

CHAPTER 28

(Senate Bill 156)

AN ACT to repeal and re-enact, with amendments, Section 9 (23) of Article 81 of the Annotated Code of Maryland (1963 Supplement), title "Revenue and Taxes," subtitle "What Shall Be Taxed and Where," amending the laws concerning the so-called manufacturer's tax exemption relating to certain tools, implements, machinery, apparatus or engines in order to exempt such items from state property taxes. PROVIDING FOR A STATE PROPERTY TAX EXEMPTION RELATING TO CERTAIN TOOLS, IMPLEMENTS, MACHINERY, APPARATUS OR ENGINES OF MANUFACTURERS AND FARMERS.