

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1965.

Approved May 4, 1965.

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CHAPTER 711  
(Senate Bill 456)

AN ACT to repeal Section 8A (g) of Article 62B of the Annotated Code of Maryland (1964 Replacement Volume), title "Maryland Port Authority"; and to repeal and re-enact, with amendments, Section 8A (h) of said Article (1964 Replacement Volume), title "Maryland Port Authority", to delete from the provisions regarding the levying of State taxes to produce the revenue needed to meet the principal and interest on bonds and certificates of indebtedness provided for in this Article, the provisions related to payment of a portion of said funds into the Annuity Bond Fund.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 8A (g) of Article 62B of the Annotated Code of Maryland (1964 Replacement Volume), title "Maryland Port Authority", be and the same is hereby repealed.

SEC. 2. *And be it further enacted*, That Section 8A (h) of said Article (1964 Replacement Volume), title "Maryland Port Authority", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

8A.

(h) In addition, there shall be and is hereby levied and imposed an annual State tax on each one hundred dollars of assessable property at a rate to be determined in the following manner: on or before December 1, 1961, and on or before ~~December~~ MAY 1 in each calendar year thereafter, the Board of Public Works shall certify to the governing bodies of each of the counties and of Baltimore City the rate of State tax on each one hundred dollars of assessable property necessary to produce revenue to meet all interest and principal, if any, which will be payable to the close of the next ensuing TAXABLE calendar year on all bonds or certificates of indebtedness theretofore issued, or theretofore authorized by resolution of the Board of Public Works to be issued, under provisions of this section, and the governing bodies of each of the counties and Baltimore City shall forthwith levy and collect such tax at such rate.

Provided, however, that the levy or levies provided for in this sub-section shall not be made and the said tax or taxes shall not be collected in any year if before ~~December~~ MAY 1 of the preceding year or before ~~December~~ MAY 1 of any succeeding year thereafter, the Board of Public Works shall ascertain as a fact upon a certified statement rendered to such Board by the State Comptroller that all payments of principal and interest due and payable in that preceding year on the bonds or certificates of indebtedness issued pursuant to this section have been paid and that funds sufficient to meet all pay-