

the rate to be determined in the following manner: on or before [December 1, 1964,] *May 1, 1966*, 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 Baltimore City, the rate of State tax on each \$100 of assessable property necessary to produce revenues to meet all interest and principal which will be payable to the close of the next ensuing [calendar] *taxable year of the State* 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 shall forthwith levy and collect such tax at such rate *in their next taxable years, respectively*.

All matters committed by this Act to the discretion of the Board of Public Works shall be determined by a majority of said Board.

SEC. 2. *And be it further enacted*, That Sections 568F(b) and 568G(a) of Article 43 of the Annotated Code of Maryland (1964 Supplement), title "Health," subtitle "Hospitals," subheading "Maryland Hospital Commission," be and they are hereby repealed and re-enacted, with amendments, to read as follows:

568F.

(b) A hospital which is granted a loan under the provisions of this subheading shall repay the loan with interest. The rate of interest applicable to any loan shall be established by the Board of Public Works at the time the loan funds are granted. This rate of interest shall be [that rate as declared by the Board of Public Works which at that time is applicable to general credit obligations of the State then being issued, plus an additional rate of interest equal to one-eighth of one per cent] *the rate of interest borne by the issue of general credit obligations of the State last sold by the State prior to such grant of loan funds, plus an additional rate of interest equal to one-eighth of one per cent per annum*.

568G.

(a) For the purpose of this subheading and of the other provisions of this Act, the term "applicant" or voluntary, nonprofit hospital" means a hospital located within this State, said hospital being, in fact, operated for general medical and surgical treatment *available to the general public*, and maintained and operated as a nonprofit institution by some nonpublic person, association, corporation, or other agency, or a nonprofit corporation organized for the purpose of constructing or acquiring such a hospital.

SEC. 3. *And be it further enacted*, That this Act shall take effect June 1, 1965.

Approved May 4, 1965.

CHAPTER 793

(House Bill 344)

AN ACT to repeal and re-enact, with amendments, Section 6 of Chapter 502 of the Acts of 1949 as amended by Chapter 52 of the