

21. *Terms and conditions of bonds previously issued not impaired.*

*Nothing contained in this subtitle shall be deemed or construed to impair the terms and conditions of any bonds, notes, or other obligations of any code county issued by the county or authorized to be issued by the county prior to the adoption of code home rule status.*

*Limitations on Property Tax Rate*

22. *Authority of General Assembly; intent.*

*Under the provisions of Section 8 of Article 11F of the Constitution of Maryland the General Assembly has exclusive power, by local law, to limit the rate of property taxes which may be imposed by a code county or to regulate the maximum amount of indebtedness which may be incurred by a code county. It is the intent of the General Assembly that this authority should only be exercised when there is the possibility that the code county is imposing an excessive rate of property taxation or is incurring indebtedness in an excessive amount.*

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1967.*

Approved May 4, 1967.

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CHAPTER 651

(Senate Bill 22)

AN ACT to add new Sections 2(a) (49b) and 71D to Article 66½ of the Annotated Code of Maryland (1957 Edition and 1966 Supplement), title "Motor Vehicles," subtitles respectively "In General" and "Administration—Registration—Titling," to follow immediately after Sections 2(a) (49a) and 71C respectively, to provide for a procedure for the sale and disposition of motor vehicles or part thereof, which have ~~only a~~ APPARENT salvage value ONLY, and which have been abandoned by the owner or person entitled to its possession, to specify the procedure for declaring the salvage value of such vehicles or parts and for the sale thereof, to provide for the issuance of evidence of ownership for the vehicle to a purchaser or to a wrecker or dismantler of motor vehicles, to define the salvage value of a motor vehicle, and to declare the liability of a seller of such a vehicle or part under this act.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That new Sections 2(a) (49b) and 71D be and they are hereby added to Article 66½ of the Annotated Code of Maryland (1957 Edition and 1966 Supplement), title "Motor Vehicles," subtitles respectively "In General" and "Administration—Registration—Titling," to follow immediately after Sections 2(a) (49a) and 71C respectively, and all to read as follows:*

2.(a)

(49b) *Salvage Value. This term shall mean and be restricted to those vehicles which do not have a marketable value other than the value of the basic materials used in the construction of such vehicles.*