

THE QUALIFYING EXAMINATION AND ACT AS AN AP-
PRENTICE FOR AN ADDITIONAL YEAR BEFORE APPLY-
ING FOR HIS REGULAR LICENSE IN THE MANNER ABOVE
PROVIDED. IN THE EVENT ANY APPLICANT FOR ADMIS-
SION TO EXAMINATION FOR A REAL ESTATE SALESMAN'S
LICENSE SHALL PRESENT EVIDENCE OF HAVING SATIS-
FACTORILY COMPLETED COURSES IN REAL ESTATE SUB-
JECTS IN ANY COLLEGE, THE EDUCATIONAL REQUIRE-
MENTS ADOPTED BY THE COMMISSION PURSUANT TO
THIS ACT MAY BE WAIVED BY THE COMMISSION.

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

Approved May 4, 1967.

CHAPTER 682

(Senate Bill 440)

AN ACT to add new Section 9 (62) to Article 81 of the Annotated
Code of Maryland (1965 Replacement Volume and 1966 Supple-
ment), title "Revenue and Taxes", subtitle "What Shall Be Taxed
and Where", to follow immediately after Section 9 (61) thereof,
to provide for an exemption from assessment and taxation for
certain community water companies or corporations.

SECTION 1. *Be it enacted by the General Assembly of Maryland*,
That new Section 9 (62) be and it is hereby added to Article 81 of
the Annotated Code of Maryland (1965 Replacement Volume and
1966 Supplement), title "Revenue and Taxes", subtitle "What Shall
Be Taxed and Where", to follow immediately after Section 9 (61)
thereof, to read as follows:

9 (62).

*Any community water company or corporation which is owned by
a majority of the lot owners in the area served by the water system,
either through ownership of stock certificate in the company or cor-
poration or other means of ownership and which is a non-profit com-
pany or corporation, charging rates which cover the cost of operating
the system and do not involve a profit factor to the owners of the
company or corporation, shall be entirely exempt from assessment
and taxation under the provisions of this section.*

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

Approved May 4, 1967.