

demnity as the County may think it proper and necessary to stipulate and require.

SEC. 8. *And be it further enacted*, That any and all obligations issued pursuant to the authority of this Act, their transfer, the interest payable thereon, and any income derived therefrom in the hands of the holders thereof from time to time (including any profit made in the sale thereof) shall be and are hereby declared to be at all times exempt from taxation of every kind and nature whatsoever by the State of Maryland or by any of its political subdivisions or municipal corporations or by any other public agency within the State of Maryland.

SEC. 9. *And be it further enacted*, That the authority to borrow money and issue bonds conferred on the County by this Act shall be deemed to provide an additional and alternative authority for borrowing money and shall be regarded as supplemental and additional to powers conferred upon the County by other laws and shall not be regarded as in derogation of any power now existing; and all Acts of the General Assembly of Maryland heretofore passed authorizing the County to borrow money are hereby continued to the extent that the powers contained in such Acts have not heretofore been exercised, and nothing herein contained shall be construed to impair, in any way whatsoever, the validity of any bonds which may have been issued by the County under the authority of any of said Acts, and the validity of said bonds is hereby ratified, confirmed and approved. This Act, being necessary for the welfare of the inhabitants of Talbot County, shall be liberally construed to effect the purposes hereof. All Acts and parts of Acts inconsistent with the provisions of this Act are hereby repealed to the extent of such inconsistency.

SEC. 10. *And be it further enacted*, That this Act shall take effect on the first day of June, 1968.

Approved May 7, 1968.

CHAPTER 750

(House Bill 1039)

AN ACT to repeal and re-enact, with amendments, Section 67(b) of Article 2B of the Annotated Code of Maryland (1957 Edition), title "Alcoholic Beverages," subtitle "Procedure for Issue of Licenses," and to add new Section 67(g) to said Article, title and subtitle of said Code to follow immediately after Section 67(f) thereof, to except Caroline County from the provisions of and to provide certain license issuing requirements for the retail sale of alcoholic beverages in Caroline County.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 67(b) of Article 2B of the Annotated Code of Maryland (1957 Edition), title "Alcoholic Beverages," subtitle "Procedure for Issue of Licenses," be and it is hereby repealed and re-enacted,