

at one half the said rates hereinbefore provided for certificates of registration issued on or between the first day of November and the last day of April in each and every registration year; and provided further that certificates of registration issued pursuant to this section shall be transferable by the same owner of the motor vehicle to any other motor vehicle within the same classification. No other additional fees, licenses or tax shall be charged by the State or any county or municipal subdivision of the State except the excise tax for the issuance of every original certificate of title, the property tax and gasoline tax in respect to such vehicles or their operation.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1968.

Approved April 10, 1968.

---

CHAPTER 127

(Senate Bill 252)

AN ACT to repeal and re-enact, with amendments, Section 22 of Article 95 of the Annotated Code of Maryland (1964 Replacement Volume), title "Treasurer", to provide for the investment of certain public funds in bonds or other obligations of the Federal National Mortgage Association, and to provide generally for the maintenance of such funds.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 22 of Article 95 of the Annotated Code of Maryland (1964 Replacement Volume), title "Treasurer", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

22.

Investment by Treasurer and others in United States government bonds, bonds or other obligations of the Federal National Mortgage Association or savings accounts in Maryland banks.

Notwithstanding any provision of law or ordinance to the contrary or any limitation or restriction contained in any other law or ordinance, the Treasurer of the State, the county commissioners of each county of the State, and the chief fiscal or administrative officer or officers or governing body of each municipality, town, body politic, public body corporate, school, road, drainage, improvement, construction or soil conservation district or commission in the State, including, by way of enumeration and not in limitation, the Upper Potomac River Commission, the State Roads Commission, county school boards and other political subdivisions and bodies politic of the State and any agency of any political subdivision of the State, and the trustees or other officers in charge of any pension or retirement system or fund of the State or of any political subdivision thereof or any agency or department of either are hereby severally *directed*, authorized and empowered to invest, *redeem*, *sell*, *exchange* and reinvest [and keep invested] all unexpended or sur-