

plus moneys in any fund or account [.] of which they have custody or control [.] *either* in bonds or other obligations [.] for the payment of principal and interest of which the faith and credit of the United States of America are pledged, *or in obligations of the Federal National Mortgage Association* [and to sell the same], or to [invest] *deposit* said [monies] *moneys* in any bank or banks in the State of Maryland in [an] interest-bearing time deposit and/or savings accounts. Such deposits *in bank* shall only be made where the bank has deposited a like amount of bonds in escrow, as now prescribed by law, covering bank deposits. The interest or income from any such investment *or deposit* shall be and become a part of the fund from which the investment *or deposit* was made and may itself be so invested *or deposited*, provided, however, that where the fund so invested *or deposited* constitutes the proceeds of the issue of bonds or other obligations, the principal of and/or interest on which the issuer is obligated to repay to the holders thereof, the interest or income from such investments may be used to pay the principal and/or interest on the same by the issuer. Investments *or deposits* made pursuant to this section may be [retained until such time as the investor shall decide otherwise] *withdrawn or altered from time to time by the investing or depositing officer or governing body either to meet the requirements for which such funds are held or for reinvestment pursuant to the terms hereof.*

All such investments made prior to March 2, 1943, are hereby legalized, validated, ratified and confirmed, notwithstanding the absence of statutory authority therefor or any inconsistent provision of law.

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

Approved April 10, 1968.

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CHAPTER 128

(Senate Bill 258)

AN ACT to add Sections 130(b) and 130(c) to Article 23 of the Annotated Code of Maryland (1966 Replacement Volume and 1967 Supplement), title "Corporations," subtitle "Stock Corporations," subheading "Recording and Filing with the State Tax Commission," to follow immediately after Section 130(a) thereof, amending the laws concerning recording, filing and other fees applicable to corporations in order to correct the inadvertent omission of these sections in a previous amendment.

WHEREAS, Chapter 649 of the Acts of 1967, in amending Section 130 of Article 23 of the Code, inadvertently omitted subsections (b) and (c) of the same section; and

WHEREAS, it is desirable to correct this inadvertent error in order that Section 130 as reprinted will contain the entire applicable text; now, therefore,