

shall thereafter be transferred to the reserve fund as shall be necessary to maintain such reserve fund at such percentage of the amount of shares paid in, after losses have been duly charged against the fund.

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

Approved March 22, 1968.

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CHAPTER 22

(Senate Bill 126)

AN ACT to repeal and re-enact, with amendments, Section 264 of Article 77 of the Annotated Code of Maryland (1967 Supplement), title "Public Education," subtitle "General Assembly Scholarship Awards," amending the laws concerning the award of certain scholarships with particular respect to the manner of their award in Harford County.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 264 of Article 77 of the Annotated Code of Maryland (1967 Supplement), title "Public Education," subtitle "General Assembly Scholarship Awards," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

264.

(a) The designation of the recipients of any award to be made by Senators and authorized by this subtitle shall be made by the Senators by July 1 of the year in which the appointment is to be made. *All such scholarships to which residents of Harford County are entitled shall be awarded by the Harford County Board of Education.* In the event any designation is not made by this time, the right to make the award shall thereafter be exercised by the State Scholarship Board.

(b) The awards to be appointed by the State Scholarship Board shall be made to recipients in accordance with the rank order standing of candidates on the competitive scholarship examination. Public announcement of the recipients shall be made by the Board after it has transmitted to each Senator *or other appointing agency* the list of recipients of the awards to be made by the Senators *or other agency*.

SEC. 2. *And be it further enacted*, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two houses of the General Assembly, the same shall take effect from the date of its passage.

Approved March 22, 1968.