

SEC. 7. *And be it further enacted,* That until all of the interest on and principal of any certificates issued under this Act have been paid in full, there is hereby levied and imposed an annual State tax on each \$100 of assessable property at the rate to be determined in the following manner: on or before May 1, 1969, and on or before May 1 in each year thereafter, the Board of Public Works shall certify to the governing bodies of each of the counties and Baltimore City the rate of State tax on each \$100 of assessable property necessary to produce revenue to meet all interest and principal which will be payable to the close of the next ensuing taxable year on all certificates theretofore issued or heretofore authorized by resolution of the Board of Public Works to be issued and the governing bodies of each of the counties and Baltimore City shall forthwith levy and collect such tax at such rate.

SEC. 8. *And be it further enacted,* That moneys derived from the sale of Certificates of Indebtedness authorized by this Act shall be used ~~only for capital improvements and for no other purpose. In FOR PAYMENT ON ACCOUNT FOR THE PURCHASE OF FRIENDSHIP AIRPORT, FOR THE EXPENSE OF CREATING THE MARYLAND AIRPORT AUTHORITY, FOR PAYMENT OF PRESENT BONDED INDEBTEDNESS, AND OTHER NECESSARY AND INCIDENTAL EXPENSES. determining whether an expenditure represents a capital improvement, the Board of Public Works shall be guided by the principle that a capital improvement is an improvement, the useful life of which shall be at least equal to the life of the bonds or Certificates of Indebtedness by which it is financed.~~

SEC. 9. *And be it further enacted,* That, if any portion (word, sentence, paragraph, proviso or section) of this Act shall be held invalid for any reason, the remaining provisions shall remain in full force and effect, and such invalid portion shall be considered severed and deleted from this Act.

SEC. 10. *And be it further enacted,* That this Act shall take effect July 1, 1968.

Approved May 7, 1968.

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#### CHAPTER 450

(Senate Bill 437)

AN ACT to add new Section 21 to Article 62C, title "Maryland Airport Authority," to be codified as part of Chapter ..... of the 1968 Laws of Maryland, to create a Maryland Airport Zoning Board, to provide for its membership and powers, and to provide that this Act is contingent for its effect upon passage of Senate Bill 185.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new Section 21 be and it is hereby added to Article 62C, title "Maryland Airport Authority," to be codified as part of Chapter ..... of the 1968 Laws of Maryland, and to read as follows: