

Certificates of Indebtedness, for the payment of the expense of engraving, printing and other outlays connected with the issue of the loan hereby authorized and for the payment of the advertising directed by this Act, and all other incidental expenses connected with the execution of its provisions in connection with said loan.

SEC. 2. *And be it further enacted*, That this Act shall take effect ~~July 1, 1969~~. JUNE 1, 1969.

Approved May 14, 1969.

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CHAPTER 585

(Senate Bill 171)

AN ACT to repeal and re-enact, with amendments, Section 266M (d) of Article 41 of the Annotated Code of Maryland (1965 Replacement Volume), title "Governor—Executive and Administrative Departments," subtitle "Department of Economic Development," subheading "Maryland Industrial Development Financing Authority Act"; Section 3 (k) of Article 62C of the said Code (1968 Supplement), title "Maryland Airport Authority"; and Section 3 of Article 89B of the said Code (1964 Replacement Volume), title "State Roads," subtitle "In General"; to change the requirements for surety bonding of the secretary and treasurer of the Maryland Industrial Development Financing Authority, the treasurer of the Maryland Airport Authority and certain officers and employees of the State Roads Commission.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 266M (d) of Article 41 of the Annotated Code of Maryland (1965 Replacement Volume), title "Governor—Executive and Administrative Departments," subtitle "Department of Economic Development," subheading "Maryland Industrial Development Financing Authority Act," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

266M.

(d) A vacancy in the office of a member, other than by expiration, shall be filled in like manner as an original appointment, but only for the remainder of the term of the retiring member. Members may be removed by the Governor for cause. The Authority shall elect one of its members as chairman, one as vice-chairman, one as treasurer, and shall employ a manager, who shall be secretary. [The secretary and treasurer shall be bonded as the Authority shall direct.] *The secretary and treasurer shall, upon entering the performance of their duties, be covered by a surety bond in accordance with the provisions of Sections 46 through 50 of Article 78A of this Code.* Three (3) members of the Authority shall constitute a quorum, but in no case shall any action taken by the Authority be taken by an affirmative vote of less than three (3) members. No vacancy in the membership of the Authority or disqualification of a member under Section 266AA hereof impairs the right of the quorum to exercise all rights and perform all the duties of the Authority. All