

631N. Revenue refunding bonds.

The Commission is authorized to provide by resolution for the issuance of its revenue refunding bonds for the purpose of refunding any revenue bonds then outstanding which shall have been issued under the provisions of this subheading, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of the bonds.

631-O. Tax Exemption.

The exercise of the powers granted by this subheading will be in all respects for the benefit of the people of the State of Maryland for the increase of their commerce and prosperity, and for the improvement of their health and living conditions, and as the operation and maintenance of the facilities by the Commission will constitute the performance of essential governmental functions, the Commission shall not be required to pay any taxes or assessments upon any facilities constructed, purchased, or otherwise acquired, maintained and operated by it under the provisions of this subheading, or upon the income therefrom, and the bonds issued under the provisions of this subheading, their transfer and the income therefrom (including any profit made on the sale thereof) shall at all times be free from taxation by the State of Maryland or any of its political subdivisions, or by any town or municipality or any other public agency of or within the State.

SEC. 2. *And be it further enacted, That this Act shall take effect July 1, 1971.*

Approved May 17, 1971.

CHAPTER 508

(House Bill 181)

AN ACT to repeal and re-enact, with amendments, Section 243(n) of Article 48A of the Annotated Code of Maryland (1968 Replacement Volume and 1970 Supplement), title "Insurance Code," subtitle "Rates and Rating Organizations," to include ~~pick-up trucks~~ used **CERTAIN MOTOR VEHICLES USED EXCLUSIVELY** as private passenger vehicles within the Maryland automobile insurance plan for assigned risks.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 243(n) of Article 48A of the Annotated Code of Maryland (1968 Replacement Volume and 1970 Supplement), title "Insurance Code," subtitle "Rates and Rating Organizations," be and it is hereby repealed and re-enacted, with amendments, to read as follows:*

243(n).

(1) Any person, firm or Maryland corporation unable to obtain automobile and motor vehicle insurance through ordinary methods