

annum] *in excess of the applicable rate determined by the Board, payable semiannually, computed with relation to the absolute maturity of the bonds according to standard tables of bond values; [provided that such limitation on the net interest cost shall not be applied to any bonds which are payable solely from contributions or other payments to be made by the federal government.] deducting the amount of any premium to be paid on the redemption of any bonds prior to maturity.* All bonds issued and sold pursuant to this title may be sold in such manner, either at public or private sale, as the Board shall determine.

SEC. 2. *And be it further enacted,* That the provisions of this Act shall be severable and if any phrase, clause, sentence or provision of this Act is declared to be unconstitutional or the applicability thereof to any signatory party, Political Subdivision or agency thereof is held invalid, the constitutionality of the remainder of this Act and the applicability thereof to any other signatory party, Political Subdivision or agency thereof or circumstance shall not be affected thereby. It is the legislative intent that the provisions of this Act be reasonably and liberally construed.

SEC. 3. *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 April 23, 1971.

CHAPTER 124
(House Bill 139)

AN ACT to repeal and re-enact, with amendments, Section 12F.(c) of Article 81 of the Annotated Code of Maryland (1969 Replacement Volume), as amended, title "Revenue and Taxes," to provide for a tax credit for disability under the Railroad Retirement Act for certain homeowners.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 12F.(c) of Article 81 of the Annotated Code of Maryland (1969 Replacement Volume), title "Revenue and Taxes," be and it is hereby repealed and re-enacted with amendments, to read as follows:

12F.

(c) Amount of credit and application therefor.—There shall be allowed upon the application of any homeowner who shall have attained the age of sixty-five years by the July 1 which is the first day of the taxable year for which the credit is sought, or there may be allowed upon the application of any homeowner who has not attained the age of sixty-five years and who receives benefits as a