

TWO-THIRDS VOTE OF THE TRUSTEES, IF PERMITTED BY THE DECLARATION OF TRUST, MAY AMEND OR ALTER THE PROVISIONS OF THE DECLARATION OF TRUST IF NECESSARY TO MEET THE REQUIREMENTS FOR QUALIFICATION AS A REAL ESTATE INVESTMENT TRUST UNDER THE PROVISIONS OF THIS ARTICLE OR SECTIONS 856-858 OF THE FEDERAL INTERNAL REVENUE CODE OF 1954 AS AMENDED FROM TIME TO TIME OR REGULATIONS PROMULGATED THEREUNDER. All such amendments shall be filed with the Department of Assessments and Taxation.

5.

NOTWITHSTANDING ANY PROVISION OF THIS ARTICLE REQUIRING A GREATER PROPORTION THAN A MAJORITY OF THE VOTES OF THE SHARES OR CERTIFICATES OF BENEFICIAL INTEREST ENTITLED TO BE CAST, TO TAKE OR AUTHORIZE ANY ACTION, ANY TRUST BY ITS DECLARATION OF TRUST MAY PROVIDE THAT THIS ACTION MAY BE TAKEN OR AUTHORIZED UPON THE CONCURRENCE OF A SMALLER PROPORTION, BUT NOT LESS THAN A MAJORITY, OF THE AGGREGATE NUMBER OF THE VOTES ENTITLED TO BE CAST THEREON, AND ANY ACTION TAKEN OR AUTHORIZED IN ACCORDANCE WITH THIS DECLARATION OF TRUST PROVISIONS IS VALID AND EFFECTIVE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved May 24, 1973.

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CHAPTER 763

(House Bill 313)

AN ACT to add new ~~[[Sections]]~~ Section 29 ~~[[and 30]]~~ to Article 19 of the Annotated Code of Maryland (~~[[1966 Replacement Volume and 1972]]~~ 1971 Supplement), title "Comptroller", to follow immediately after Section 28 thereof and to be under the new sub-title "Superintendence of the Fiscal Affairs of the State", and to repeal and re-enact, with amendments, Section 61B(f) of Article 40 of the said Code, (1971 Replacement Volume), title "General Assembly", sub-title "Department of Fiscal Services", sub-heading "Division of Audits"; ~~[[to provide for the method of enforcing]]~~ to require the Comptroller to direct compliance by the offices and agencies of the State with the directives of the Comptroller and the recommendations made by the Legislative Auditor as a result of his examinations of said offices and agencies, ~~[[including penalties for failure to comply with orders of the Comptroller,]]~~ and to provide ~~[[for the]]~~ that actions taken by the State Comptroller ~~[[and]]~~ be reported to the Joint Budget and Audit Committee with regard to audit reports and compliance with recommendations of the Legislative Auditor.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new ~~[[Sections]]~~ Section 29 ~~[[and 30]]~~ be and ~~[[they are]]~~ it is hereby added to Article 19 of the Annotated Code of Maryland (~~[[1966 Replacement Volume and 1972]]~~ 1971 Supplement), title "Comptroller", to follow immediately after Section 28 thereof and to be under the new sub-title "Superintendence of the Fiscal Affairs of the State," and to read as follows: