

SECTION 10. AND BE IT FURTHER ENACTED, That Section 170(b) of Article 77 - Public Education, of the Annotated Code of Maryland (1969 Replacement Volume and 1974 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 77 - Public Education

170.

(b) The articles of incorporation shall be executed by boards of library trustees desiring to enter into joint library projects with other boards within a given multiple-county area. The corporation shall be nonstock, nonprofit organized [pursuant to Article 23, §§ 132 et seq.] UNDER TITLE 5, SUBTITLE 2 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE of the [Annotated] Code [of Maryland (1966 Replacement Volume as amended)] for the purpose of administering joint library projects within the jurisdictions of the member boards. The member boards may be increased after incorporation by including other county boards, with the consent of all then existing member boards. The membership of the corporation shall consist of all trustees of the member boards who shall elect a corporate board of directors to be composed exclusively of trustees of the member boards in such proportions and numbers as prescribed by the corporate bylaws. The member boards are hereby expressly authorized to delegate the powers and duties devolved upon them under this section, in respect to the intracounty library activities, to the aforesaid corporation to the extent necessary to fully empower it to effectively carry out and administer the joint library projects agreed upon by the member boards.

SECTION 11. AND BE IT FURTHER ENACTED, That Section 66(b) of Article 78 - Public Service Commission Law, of the Annotated Code of Maryland (1969 Replacement Volume and 1974 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 78 - Public Service Commission Law

66.

(b) The stated capital (as [defined] DETERMINED in ACCORDANCE WITH [Article 23, the general corporation law] TITLE 2, SUBTITLE 3 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE OF THE CODE) of a public service company formed by the merger or consolidation of two or more corporations shall not exceed merely by virtue of such