

required by this section shall not be collected or levied in any such ensuing taxable year.

SECTION 8. AND BE IT FURTHER ENACTED, That all matters committed by this Act to the discretion of the Board of Public Works shall be determined by a majority of said Board.

SECTION 9. AND BE IT FURTHER ENACTED, That[, if] any funds provided by this Act which shall not have been encumbered within three (3) years from the effective date of this Act[, then such funds] shall be deemed to have been abandoned. [[If the total]] To the extent that the loan authorized herein shall have been issued within three (3) years from the effective date of this Act then the amount specified herein for [[said]] any such abandoned funds shall be transferred to the Annuity Bond Fund and be applied to the debt service requirements of the State. [[If, however, the total]] To the extent the loan authorized herein shall not have been issued within three (3) years from the effective date of this Act, then the total [[issuable]] bonds authorized herein, but not yet issued, shall be reduced by the amount specified herein for [[said]] any such abandoned funds. For the purposes of this Act, funds are encumbered when a project is approved for a grant under this program for a specific amount by actions of the Board of Public Works.

SECTION 10. AND BE IT FURTHER ENACTED, That, if any portion (word, sentence, paragraph, proviso or section) of this act shall be held invalid for any reason, the remaining provisions shall remain in full force and effect, and such invalid portion shall be considered severed and deleted from this Act.

SECTION 11. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1975.

Approved May 15, 1975.

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CHAPTER 657

(House Bill 181)

AN ACT concerning

Workmen's Compensation - Licenses and Permits