

hereby made securities which may properly and legally be deposited with and received by any State or municipal officer [for] OR any agency or political subdivision of the State for any purpose for which the deposit of bonds or obligations of the State is now or may hereafter be authorized by law.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July June 1, 1977.

Approved May 17, 1977.

CHAPTER 547

(House Bill 1363)

AN ACT concerning

Talbot County - Specific Tax Credits Repealed

FOR the purpose of repealing the tax credit against the real and tangible property tax for the Chesapeake Bay Maritime Museum and Bethany House, Incorporated in Talbot County; and renumbering.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes

Section 9C (o)

Annotated Code of Maryland

(1975 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 9C (o) of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1976 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 81 - Revenue and Taxes

9C.

(o) In Talbot County, (1) real and tangible personal property owned by the Bailey's Neck Park Association and used for charitable purposes; (2) real and tangible personal property owned by the Academy of the Arts, Easton, Maryland, Inc., and used primarily for the purpose of the organization, but excluding property used primarily for revenue or income-producing purposes; (3) real and tangible personal property owned by the Maryland Ornithological Society, Inc., or any chapter thereof; [(4) real and tangible personal property owned