

value of the [common stock portion of the] assets held by the retirement system, provided that [the annual amount of any such write-up shall not exceed 3 per centum of the total book value of the common stocks held as of the determination date of the write-up. One half of the amount of any such write-up shall be offset against the employer contributions otherwise payable hereunder and, notwithstanding any other provision of this article, the other half shall be accumulated in a special account under the Accumulation Fund to be used to provide all or part of the cost of benefit improvements.] FOR GENERAL LEDGER ACCOUNTING AND FINANCIAL REPORTING THE BOARD OF TRUSTEES WILL USE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 16, 1978.

CHAPTER 633

(House Bill 889)

AN ACT concerning

Baltimore City - Moving Picture Machine Operators

FOR the purpose of ~~repealing~~ authorizing the Mayor and City Council of Baltimore to make the Board of Examining Moving Picture Machine Operators, and providing for the termination of related powers, duties, penalties, and licenses a City agency or instrumentality under certain conditions; and relating generally to that Board and the licensing of Motion Picture Machine Operators.

~~BY repealing~~

~~The Public Local Laws of Baltimore City
Section 11-1 through 11-10, inclusive, and the subtitle
"11. Moving Picture Machine Operators"
Article 4 - Public Local Laws of Maryland
(1969 Edition, as amended)~~

BY adding to

The Public Local Laws of Baltimore City
Section 11-11
Article 4 - Public Local Laws of Maryland
(1969 Edition, as amended)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Code of Public Local Laws of Maryland be repealed, amended, or enacted to read as