

the preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends or distributions, qualifications, or terms or conditions of redemption of such class or series of shares is clearly and expressly set forth in the declaration of trust.

8-206.

THE DECLARATION OF TRUST OF BYLAWS OF A REAL ESTATE INVESTMENT TRUST MAY PROVIDE FOR ONE OR MORE COMMITTEES OF THE BOARD OF TRUSTEES COMPOSED OF ONE OR MORE TRUSTEES AND FOR THE DELEGATION TO THOSE COMMITTEES OF ANY OF THE POWERS OF THE BOARD OF TRUSTEES.

SECTION 3. AND BE IT FURTHER ENACTED, That changes made to the Corporations and Associations Article under Section 2 of this Act ~~shall be construed retroactively and may be applied before, on, or after the effective date of this Act~~ may not be construed to invalidate any action of a corporation, real estate investment trust, board of directors of a corporation, or board of trustees of a real estate investment trust taken before the effective date of this Act or to invalidate any provision contained in a charter or bylaws of a corporation or the declaration of trust or bylaws of a real estate investment trust before the effective date of this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1999.

Approved May 13, 1999.

CHAPTER 460

(House Bill 821)

AN ACT concerning

Prince George's County - Property Tax Credit - ~~Beltsville/Adelphi~~ Boys and Girls Club Clubs

PG 406-99

FOR the purpose of authorizing the governing body of Prince George's County to grant, by law, a credit against the county or special district property tax imposed on property owned by ~~the Beltsville/Adelphi~~ certain Boys and Girls Club Clubs in Prince George's County.

BY repealing and reenacting, with amendments,

Article - Tax - Property

Section 9-318(c)

Annotated Code of Maryland

(1994 Replacement Volume and 1998 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: