

One hundred thousand dollars (\$100,000.) ~~five hundred thousand dollars (\$500,000.)~~, to be used as a revolving fund for any of the purposes of this subtitle for which benefit assessments, special tax levies, service charges, or other revenues are available. From time to time the Commissioners may apply and use a portion of the revolving fund for the construction or improvement work or project authorized, at the same time imposing the benefit tax assessment, special tax levy, service charge, or other revenue payment authorized elsewhere in this subtitle. At the same time the Commissioners shall impose an annual interest charge of four per centum (4%) on the unpaid balance of the benefit assessment, special tax levy, service charge, or other revenue payment. The monies paid to the Commissioners from time to time for any such benefit assessment, special tax levy, service charge, or other revenue payment, together with the interest payments on the unpaid balances thereof, shall be paid into the revolving fund, where it may be reused for the same purposes and under the same procedures. The provisions of this subsection do not apply to or affect any expenditures or projects under this subtitle which are not made from or do not concern the revolving fund.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1968.

Approved March 22, 1968.

CHAPTER 25

(House Bill 9)

AN ACT to add a new Section 14A to Article 41 of the Annotated Code of Maryland, (1965 Replacement Volume), title "Executive and Administrative Department," subtitle "General Provisions," to follow immediately after Section 14 thereof, to provide for the establishment by the Governor of a Code of Ethics concerning possible conflict of interests of executive branch officials and employees, and for the filing of these regulations with the Secretary of State.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That a new Section 14A be and it is hereby added to Article 41 of the Annotated Code of Maryland, (1965 Replacement Volume), title "Executive and Administrative Departments," subtitle "General Provisions," to follow immediately after Section 14 thereof, and to read as follows:

14A.

The Governor shall promulgate rules and regulations establishing a Code of Ethics for all executive branch officers and employees in the area of possible conflict between their private interests and official duties or state employment. The rules and regulations, which apply to persons included in the classified service and subject to the provisions of Article 64A, shall not be contrary to the provisions of Article 64A. The rules and regulations shall be filed with the Secretary of State and be open to public inspection.