

may sell local obligations to finance infrastructure projects to the Administration:

[(i)] 1. At private or public sale, with or without public bidding;

[(ii)] 2. Without regard to any limitations on the denomination of such obligations; and

[(iii)] 3. At any interest rate or cost or at any price that the issuer considers necessary or desirable. The issuer of the local obligations may pay any fees or charges necessary to enable the Administration to sell its bonds, notes, or other obligations or to provide the financial assistance authorized by this subsection (18), including any fees for the insurance of local obligations or of notes, bonds, or obligations of the Administration, or to provide any other guarantee, credit enhancement, or additional security for any such obligations.

[(c)] (III) Notwithstanding any other provision of public general or public local law, charter, or ordinance, in order to enhance the security or the marketability of the bonds, notes, or obligations of the Administration sold to finance an infrastructure project, a county or municipality may agree with the Administration to pledge any moneys that the county or municipality is entitled to receive from the State, including without limitations the county or municipality share of income tax. In the event of such pledge, the State Comptroller and the State Treasurer shall cause in accordance with the terms of such agreement such moneys to be paid to the Administration or any trustee designated by the Administration.

DRAFTER'S NOTE: This corrects stylistic errors in numbering in Article 41, § 266DD-4(16) and (18).

Article 41, § 266DD-4(16) was numbered incorrectly in Ch. 497 of the Acts of the General Assembly of 1981. Article 41, § 266DD-4(18) was numbered incorrectly in Ch. 787 of the Acts of the Regular Session of the General Assembly of 1985.

The numbering errors were noted by the Michie Company.

571.

(a) Except as otherwise provided in this section, in exercising its corporate powers, the Corporation is exempt from the provisions of Articles 15A; 21; 41; [76A, § 10] § 10-507 OF THE STATE GOVERNMENT ARTICLE; and 78A of the Code and of § 2-105, Title 2, Subtitles 2, 4, and 5, Titles 3 and 4, Title 6, Subtitle 1, Title 7, Subtitles 1, 2, and 3, §§ 8-127, 8-128, and 8-129, Part V of Title 8, Subtitle 1, and Titles 10 and 21 of the State Finance and Procurement Article, any may carry out its corporate purposes without obtaining the consent of any department, board, or agency of the State.