

OF BALTIMORE COUNTY AND THAT THE SAID BOARD AND SYSTEM ARE ENTIRELY EXEMPT FROM THIS TITLE 31.

*429. (Powers of the County.) The County Commissioners of Baltimore County is hereby authorized and empowered through its proper officials:*

*(a) to convey to the Authority its title to any lands, streets, alleys, buildings, facilities, or other public places upon payment to the County of the reasonable value of such properties, such value to be determined by the Authority and by the County Commissioners of Baltimore County, such payment to be in cash or in bonds of the Authority at par, PROVIDED THAT ALL PUBLIC UTILITY FACILITIES, WHETHER PUBLICLY OR PRIVATELY OWNED OR OPERATED, OCCUPYING SUCH LANDS, STREETS, ALLEYS, OR PUBLIC PLACES SHALL FIRST HAVE BEEN REMOVED OR RELOCATED AT THE AUTHORITY'S EXPENSE;*

*(b) to assign to the Authority any rates, rentals, fees or charges now being or hereafter received by it, such assignment to be made for the purpose of providing additional security for any bonds to be issued under this Act or for such other purposes as may be agreed to between the Authority and the County; and*

*(c) to advance to the Authority from the general funds of the County sums to be used by the Authority solely to defray expenses for investigations, engineering and architectural studies, opinions, and compensation of employees and counsel which may be incurred prior to the sale of its revenue bonds, provided, however, that such advances shall be repaid out of the first proceeds of the sale of revenue bonds by the Authority following any such advance.*

*430. (Revenue Bonds.)*

*(a) The Authority shall have the power and it is hereby authorized at one time or from time to time to provide by resolution for the issuance of negotiable revenue bonds, certificates or other evidence of indebtedness for the purpose of paying all or any part of the cost or purchase price of any one or more of the projects provided for in this Act. The resolution authorizing the issuance of such revenue bonds, certificates or other evidence of indebtedness under the provisions of this Act or the trust indenture hereinafter provided for, shall state the estimated cost or purchase price of any project or projects involved, and the revenue bonds, certificates or other evidence of indebtedness shall be issued in such amount or amounts.*

*(b) The principal and interest of such revenue bonds, certificates or other evidence of indebtedness shall be payable solely from the funds and revenues received by the Authority as provided in this Act, and no tax, excise, or special assessment (other than permitted under the terms of this Act) shall be levied for the payment of such principal and interest.*

*(c) The revenue bonds, certificates or other evidence of indebtedness of each issue shall be dated, shall bear interest at such rate or rates not exceeding five per centum (5%) per annum, payable semi-annually, and shall mature at such time or times, not exceeding thirty*