

26A-23. For the purpose of carrying out an urban renewal project and related activities, Baltimore County, Maryland may issue and sell its general obligation bonds, AND TRANSFER THE PROCEEDS THEREOF TO THE REDEVELOPMENT AND REHABILITATION COMMISSION. Any bonds issued by Baltimore County, Maryland pursuant to this section shall be issued in the manner and within the limitations prescribed by applicable law for the issuance and authorization of general obligation bonds by such ~~municipality~~ COUNTY.

26A-24. In addition to the authority conferred by section 26A-23 of this Act, Baltimore County, Maryland shall have power to issue REVENUE bonds from time to time in its discretion to finance the undertaking of any urban renewal project under this Act, including, without limiting the generality thereof, the payment of principal and interest upon any advances for surveys and plans, and shall also have power to issue refunding bonds for the payment or retirement of such bonds previously issued by it. Such bonds shall be made payable, to both principal and interest, solely from the income, proceeds, revenues, and funds of the ~~municipality~~ COUNTY EITHER DIRECT OR THROUGH THE COMMISSION derived from or held in connection with its undertaking and carrying out of urban renewal projects under this Act: provided, however, that payment of such bonds, both as to principal and interest, may be further secured by a pledge of any loan, grant or contribution from the Federal Government or other source, in aid of any urban renewal projects of the ~~municipality~~ COMMISSION under this Act, and by a mortgage of any such urban renewal project, or any part thereof, title to which is in the ~~municipality~~ COUNTY, or in the Redevelopment and Rehabilitation Commission.

26A-25. Bonds issued under the provisions of this Act are declared to be issued for an essential public and governmental purpose and, together with interest thereon and income therefrom shall be exempted from all taxes. ANY AND ALL SUCH BONDS AND THE INTEREST THEREON AND THE INCOME DERIVED THEREFROM, IN THE HANDS OF THE HOLDERS THEREOF FROM TIME TO TIME, SHALL BE AND ARE HEREBY DECLARED TO BE EXEMPT FROM STATE AND COUNTY TAXATION OF EVERY KIND AND NATURE WHATSOEVER IN THE STATE.

26A-26. Bonds issued under this section shall be authorized by resolution or ordinance of the County Council of Baltimore County, Maryland, and may be issued in one or more series and shall bear such date or dates, be payable upon demand or mature at such time or times, bear interest at such rate or rates, not exceeding six per centum per annum, be in such denomination or denominations, be in such form either with or without coupon or registered, carry such conversion or registration privileges, have such rank or priority, be executed in such manner, be payable in such medium of payment, at such place or places, and be subject to such terms of redemption (with or without premium), be secured in such manner, and have such other characteristics, as may be provided by such resolution or trust indenture or mortgage issued pursuant thereto.

26A-27. Such bonds may be sold at not less than par at public sales held after notice published prior to such sale in a newspaper having a