

bank or trust company within or without the state. The payment of principal and interest of the bonds hereby authorized may be made in any lawful medium. The authority shall determine the manner of executing the bonds which may be by facsimile signature of its chairman, and the manner of executing the interest coupons attached thereto which also may be by facsimile signature of its chairman; the official seal of the authority shall be affixed to the bonds and they shall be attested by its secretary. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery.

(f) Sale. The authority may sell such revenue bonds in such manner, either at public or private sale, and for such price, as it may determine to be for the best interests of the authority [but no such sale shall be made at a price so low as to require the payment of interest on the money received therefor at more than ~~five~~ SIX per centum per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any premium to be paid on redemption of any revenue bonds prior to maturity]. None of the provisions of Sections 9 to 11, inclusive, of Article 31 of the Annotated Code of Maryland, 1957, and any amendments thereto shall apply to the revenue bonds issued under the provisions of this title.

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

Approved April 10, 1968.

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CHAPTER 426

(House Bill 384)

AN ACT to repeal and re-enact, with amendments, Section 27-16 of the Baltimore County Code 1958, title "Baltimore County," subtitle "Title 27. Revenue Authority," subheading "Construction, etc., contracts" to change the requirement for advertisement for bids where the Baltimore County Revenue Authority enters into contracts for any projects or any portions thereof or any improvements.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 27-16 of the Baltimore County Code 1958, title "Baltimore County," subtitle "Title 27. Revenue Authority," subheading "Construction, etc., contracts" be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

27-16. Construction, etc., contracts.

If any project or any portion thereof or any improvement thereof shall be constructed, equipped or furnished pursuant to a contract and the estimated cost thereof exceeds *twenty-five* hundred dollars