

(e) *Interim receipts or temporary bonds.* Prior to the preparation of definitive bonds, the Board may, under like restrictions, in the name of the Authority, issue interim receipts or temporary bonds, with or without coupons exchangeable for definitive bonds when such bonds have been executed and are available for delivery.

(f) *Lost or destroyed bonds.* The Board may also provide for the replacement under such conditions as it may prescribe of any bonds which shall become mutilated or be destroyed or lost.

(g) *Exemption.* Bonds may be issued under the provisions of this Article without obtaining the approval or consent of the State of Maryland, or of any agency or political subdivision thereof, and without any other proceeding or the happening of any other condition or thing than those proceedings, conditions or things which are specifically required by this Article. The provisions of Sections 9, 10 and 11 of Article 81 of the Annotated Code of Maryland (1964 Replacement Volume, as amended), shall not apply to bonds issued under the provisions of this article.

~~25.~~ 24. *Bonds OR OTHER EVIDENCES OF INDEBTEDNESS exempt from taxation.*

The exercise of the powers granted by this Article will be in all respects for the benefit of the people of the State of Maryland, for the increase of their commerce and prosperity, and for the improvement of their health and living conditions, and as the operation and maintenance of the projects by the Authority will constitute the performance of essential governmental functions, the bonds OR OTHER EVIDENCES OF INDEBTEDNESS issued under this Article, their transfer and the income therefrom (including any profit made on the sale thereof) shall be free at all times from all ~~Federal~~, State, municipal, and local taxation.

~~26.~~ 25. *Capital Budget.*

The Authority shall annually prepare a capital budget, including all capital projects it proposes to undertake or continue during the budget period and containing a statement of the estimated cost of each project and the method of financing thereof.

~~27.~~ 26. *Current Expense Budget.*

The Authority shall annually prepare a current expense budget. In accordance with the plan of financing adopted by the Authority, such budget shall include the Board's estimated expenditures for administration, operation, maintenance and repairs, debt service requirements and payments to be made into any funds required to be maintained. The total of such expenses shall be balanced by the Authority's estimated revenues and receipts from all sources, excluding funds included in the capital budget or otherwise earmarked for other purposes.

~~28.~~ 27. *Adoption of Budgets.*

(A) The capital budget shall be submitted to the Department of Planning. The current expense budget shall be submitted to the Department of Budget and Procurement. Following such submissions