

*interchanges, entrance plazas, toll stations and service facilities in connection therewith, and the Hawkins Point Port Facility, and shall also include any additions, improvements or enlargements to any such project heretofore or hereafter authorized.*

*2. General authority to borrow money and issue bonds or notes.*

*The Department is hereby authorized and empowered to finance the cost of transportation facilities and, through the Authority, the cost of any transportation facilities project, to borrow money or incur indebtedness therefore from time to time, and to evidence such borrowing or indebtedness by the issuance and sale of its bonds, revenue bonds or notes upon the terms, conditions and limitations contained in this subtitle.*

*3. Transfer of authority from other agencies.*

*The power, authority, obligations, duties and discretion heretofore granted under any act of the General Assembly of "Maryland to the Maryland Port Authority, Metropolitan Transit Authority or the State Roads Commission of Maryland relating to the borrowing of money, the incurring of indebtedness or the issuance, sale, delivery or repayment of ~~general or special obligation bonds, revenue~~ ANY bonds, notes or other evidences of indebtedness, including bonds of prior issues and REVENUE BONDS OF PRIOR ISSUES AND INCLUDING the unexercised borrowing power contained in any such act, are hereby transferred, granted to and vested exclusively in the ~~Maryland Transportation Department and, with respect to revenue~~ DEPARTMENT OF TRANSPORTATION AND, WITH RESPECT TO SUCH REVENUE bonds only, in the Maryland Transportation Authority.*

*Consolidated Transportation Bonds*

*4. Authority to issue bonds.*

*(a) The Department is hereby authorized and empowered to issue from time to time on behalf of the State of Maryland its bonds for the purpose of financing the cost of any one or more or combination of one or more transportation facilities. The bonds shall be known as "Consolidated Transportation Bonds" and may be issued in any amount as long as the aggregate outstanding and unpaid principal balance of such bonds does not exceed at any one time the sum of \$500,000,000, which sum shall include the outstanding and unpaid aggregate principal balance due on the bonds of prior issues.*

*(b) Bonds shall be issued hereunder pursuant to one or more resolutions of the Secretary, in which he shall describe generally the transportation facilities the cost of which is proposed to be financed by the sale of bonds and the estimated cost of financing such facilities, and in the adoption of which the Secretary shall have full and complete authority and discretion to fix and determine, with respect to the bonds to be issued and sold thereunder: (i) the date or dates of issue; (ii) the date or dates and amount or amounts of maturities which need not be in equal principal amounts or in consecutive annual installments; (iii) the rate or rates of interest payable thereon or the manner of determining the same, and the date or dates of such payment; (iv) the tenor, form or forms, denomination or denominations, manner of execution, which may be by facsimile (provided only that the Secretary or Deputy Secretary shall manually*