

CHAPTER 107

(Senate Bill 876)

AN ACT to repeal and re-enact, with amendments, Sections 143(d), 144(f), 149, 205E, 234(c) and 441(a) of Article 41 of the Annotated Code of Maryland (1971 Replacement Volume and 1972 Supplement), title "Governor-Executive and Administrative Departments," subtitles, respectively, "The Executive Department," "The Department of Employment and Social Services," "The Department of Natural Resources," and "Maryland Industrial Land Act," correcting errors in the laws relating generally to the executive and administrative departments, agencies and other units of State government.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 143(d), 144(f), 149, 205E, 234(c) and 441(a) of Article 41 of the Annotated Code of Maryland (1971 Replacement Volume and 1972 Supplement), title "Governor-Executive and Administrative Departments," subtitles, respectively, "The Executive Department," "The Department of Employment and Social Services," "The Department of Natural Resources," and "Maryland Industrial Land Act," be and they are hereby repealed and re-enacted, with amendments, to read as follows:

143.

(d) "Greater Baltimore Region" means the territorial limits of Baltimore City, Anne Arundel County, Baltimore County, Carroll County, Harford [Country] COUNTY and Howard County.

144.

(f) Each member of the Authority shall execute a surety bond in the penal sum of fifty thousand dollars (\$50,000.00) and the Executive Director shall ~~execute~~ EXECUTE a surety bond in the penal sum of one hundred thousand dollars (\$100,000.00) or, in lieu thereof, the chairman of the Authority shall ~~execute~~ EXECUTE a blanket position bond covering each member, the Executive Director and the employees of the Authority, any such surety bond to be conditioned upon the faithful performance of the duties of the office or offices covered, to be executed by a surety company authorized to transact business in this State as surety and to be filed in the office of the Secretary of State. The cost of each bond shall be paid by the Authority.

149.

In the discretion of the Authority, any bonds issued under the provision of this subtitle may be secured by a trust agreement by and between the Authority and a corporate trustee or trustees, which may be any trust company or bank having the powers of a trust company within or without the State. Such trust agreement or the resolution providing for the issuance of such bonds may contain a pledge or assignment of the revenues to be received or proceeds of any contract or contracts pledged, may serve to convey or mortgage a facility or any portion thereof, or in lieu thereof, may contain provisions for the creation of a collateral account. Such trust agreement or the resolution providing for the issuance of such bonds may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including particularly such provisions as have hereinabove been specifically authorized to be included in any resolution or resolutions of the Authority authorizing bonds thereof. Any such trust agreement may set forth the rights and remedies of the bondholders and of the trustee or trustees, and may restrict the individual right of action by bondholders. In addition to the foregoing, any such