

(Senate Bill 311)

AN ACT concerning

Corrective Bill - Housing Authorities

FOR the purpose of correcting a technical error in the laws relating to housing authorities.

BY repealing and reenacting, with amendments,

Article 44A - Housing Authorities
Section 16
Annotated Code of Maryland
(1971 Replacement Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 16 of Article 44A - Housing Authorities, of the Annotated Code of Maryland (1971 Replacement Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 44A - Housing Authorities

16.

Bonds of an authority shall be authorized by its resolution and may be issued in one or more series and shall bear such date or dates, mature at such time or times, bear interest at such rate or rates, be in such denomination or denominations, be in such form, either 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) as such resolution, its trust indenture or mortgage may provide.

For a period of two years ending June 30, 1977[.], bonds may be sold either at public or private sale in such manner and upon such terms as shall be authorized by resolution of the authority.

In case any of the commissioners or officers of the authority whose signatures appear on any bonds or coupons shall cease to be such commissioners or officers before the delivery of such bonds, such signatures shall, nevertheless, be valid and sufficient for all purposes, the same as if they had remained in office until such delivery. Any provision of any law to the contrary notwithstanding, any bonds issued pursuant to this article shall be fully negotiable.

Any bond reciting in substance that it has been