

by this [article] SUBHEADING 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 issued under [the provisions of this article] THIS SUBHEADING, their transfer and the income therefrom (including any profit made on the sale thereof) shall at all times be free from all State, municipal and local taxation.

SECTION 3. AND BE IT FURTHER ENACTED, That Sections 120 through 140, inclusive, of Article 89B - State Roads, of the Annotated Code of Maryland (1969 Replacement Volume and 1975 Supplement) be and they are hereby repealed and reenacted, with amendments, and transferred from the Annotated Code of Maryland to the Session Laws, to read as follows:

BRIDGE, TUNNEL, AND MOTORWAY REVENUE BONDS.

§1. [§ 120.] Constructing and financing bridges, tunnels and motorways.

(a) In order to remove the present handicaps and hazards on the congested highways in the State, to facilitate vehicular traffic between different sections of the State, to promote the agricultural and industrial development of the State, and to provide for the construction of modern transportation facilities embodying practical safety devices, the State Roads Commission is hereby authorized and empowered to construct, maintain, repair and operate bridges, tunnels and motorways (as hereinafter defined), including a crossing (as hereinafter defined) across the Chesapeake Bay generally parallel to the existing Chesapeake Bay Bridge between Sandy Point and Kent Island, a northern crossing of the bay between Millers Island in Baltimore County and a point in Kent County, a southern crossing of the bay between Calvert County and Dorchester County, and an additional crossing across the Baltimore Harbor, and to issue revenue bonds of the State, payable solely from revenues, to pay the cost of such projects. Such commission is authorized to establish construction priorities and determine the order of the construction of such projects.

(b) In order to establish the location of such crossings and their approaches thereby permitting orderly land development and to permit the acquisition of necessary rights-of-way for such projects at the minimum cost to the State, the State Roads Commission is hereby authorized to perform or have performed preliminary engineering for a crossing of the bay generally parallel to the existing Chesapeake Bay Bridge, a crossing of the bay between Millers Island in Baltimore County and a point in Kent County, a crossing of the bay between Calvert County and Dorchester County, and a second