

§3 of the Code (now Section 1 of Ch. 608, Acts of 1976); (2) the provisions granting even broader authority to the Authority, as presently contained in Art. 41, §208C(b) and (c) of the Code (deleted as obsolete, as explained in the General Revisor's Note to this title); and (3) the definitional substitution of the Authority for references to the State Roads Commission, as contained in §7(a) of Section 3 and §3(a) of Section 4, Ch. 608, Acts of 1976.

Although the revision of this article conforms all references to reflect the various transfers of authority noted, obsolete references may remain in other articles of the Code as well as in various rules, regulations, forms, and the like. For this reason, this section is added.

For similar sections relating to the State Roads Commission, see §§3-102 and 8-207 of this article.

SUBTITLE 3. FINANCING OF PROJECTS.

4-301. GENERAL POWER TO BORROW MONEY AND ISSUE EVIDENCES OF OBLIGATION.

BY ONE OR MORE RESOLUTIONS, THE AUTHORITY MAY:

(1) FINANCE THE COST OF TRANSPORTATION FACILITIES PROJECTS;

(2) BORROW MONEY FROM TIME TO TIME FOR THAT PURPOSE; AND

(3) EVIDENCE THE BORROWING BY THE ISSUANCE AND SALE OF REVENUE BONDS, NOTES, OR OTHER EVIDENCES OF OBLIGATION ON THE TERMS, CONDITIONS, AND LIMITATIONS CONTAINED IN THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from those provisions of Art. 94A, §2 that relate directly to the Authority.

It has been revised to conform to the similar provisions of §3-201 of this article, relating to the power of the Department to issue Consolidated Transportation Bonds and other evidences of obligation; see revisor's note to that section.

4-302. POWER TO ISSUE REVENUE BONDS AND DETERMINE RELATED MATTERS.