

In subsection (b) of this section, the word "may" is substituted for the phrase "shall have absolute discretion to" for reasons analogous to those set forth in the revisor's note to §3-201 of this article.

The only other changes are in style.

As to the issuance of "revenue bonds of prior issues", referred to in subsection (a) of this section, see revisor's note to §4-101(g) of this title and General Revisor's Note to Title 3 of this article.

4-303. EXECUTION OF BONDS.

(A) MANNER OF EXECUTION.

(1) REVENUE BONDS ISSUED UNDER THIS SUBTITLE SHALL BE EXECUTED ON BEHALF OF THE AUTHORITY BY THE MANUAL SIGNATURE OF AT LEAST ONE AUTHORIZED INDIVIDUAL.

(2) OTHER SIGNATURES ON THE BONDS MAY BE EITHER MANUAL OR FACSIMILE.

(B) EFFECT OF SIGNATURE BY FORMERLY AUTHORIZED INDIVIDUAL.

IF AN INDIVIDUAL WHOSE MANUAL OR FACSIMILE SIGNATURE APPEARS ON ANY BOND OR CCUPON ISSUED UNDER THIS SUBTITLE CEASES TO SERVE IN AN AUTHORIZED CAPACITY BEFORE THE DELIVERY OF THE BOND, THE SIGNATURE NEVERTHELESS IS AS VALID AND SUFFICIENT FOR ALL PURPOSES AS IF THE INDIVIDUAL HAD REMAINED IN THAT CAPACITY UNTIL DELIVERY OF THE BOND.

REVISOR'S NOTE: Subsection (a) of this section is new language derived from the parenthetical material of Art. 94A, §12(b)(iv). Subsection (b) of this section presently appears as Art. 94A, §13(a).

Subsection (a) of this section has been revised to require at least one manual signature. This reflects actual practice adopted to prevent possible fraud, and conforms with the similar requirements of §3-204 of this article.

The only other changes are in style.

The introductory language of present §13, which states that this subtitle applies to "any and all" revenue bonds, is deleted as misleading since this subtitle applies only to revenue bonds issued by the Authority under this subtitle, and does not apply to "revenue bonds of prior issue".