

MAINTAINED BY ANY COMMON CARRIER OF PASSENGERS OR FREIGHT BY AIR.

(B) CONTRACT TO ACQUIRE AND SELL TO CARRIER; BORROWING AMOUNT OF PURCHASE PRICE.

IF A POLITICAL SUBDIVISION CONTRACTS WITH A COMMON CARRIER OF PASSENGERS OR FREIGHT BY AIR TO ACQUIRE AN AIRPORT, AIRPORT FACILITY, OR AIR NAVIGATION FACILITY AND TO SELL THE ACQUIRED PROPERTY TO THE COMMON CARRIER, THE POLITICAL SUBDIVISION MAY:

(1) BORROW MONEY NOT EXCEEDING THE AMOUNT OF THE PURCHASE PRICE UNDER THE CONTRACT; AND

(2) USE THE MONEY TO ACQUIRE THE PROPERTY, BY PURCHASE, CONDEMNATION, OR OTHERWISE.

REVISOR'S NOTE: This section presently appears as Art. 1A, §7-701(h).

The only changes are in style.

5-421. STATE FINANCIAL ASSISTANCE.

WITH THE APPROVAL OF THE SECRETARY, THE ADMINISTRATION MAY GRANT OR LEND MONEY TO ANY POLITICAL SUBDIVISION OR ANY AUTHORITY CREATED UNDER STATE LAW TO ASSIST IN THE ESTABLISHMENT OR OPERATION OF AN AIRPORT THAT IS OR IS TO BE OWNED OR CONTROLLED WHOLLY OR IN PART BY THE POLITICAL SUBDIVISION OR AUTHORITY.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 1A, §7-702(b).

The present statements that the money must be "out of the appropriations {of} the legislature", and "may be furnished in connection with federal or other financial aid" are deleted as superfluous.

5-422. ADMINISTRATION AS AGENT OF POLITICAL SUBDIVISION.

(A) ADMINISTRATION AUTHORIZED TO ACT AS AGENT.

(1) WITH THE APPROVAL OF THE SECRETARY, THE ADMINISTRATION MAY ACT AS AGENT OF ANY POLITICAL SUBDIVISION TO:

(I) ACCEPT, RECEIVE, RECEIPT FOR, DISBURSE, OR SPEND ANY FEDERAL OR OTHER PUBLIC OR PRIVATE MONEY MADE AVAILABLE TO FINANCE, WHOLLY OR PARTLY, THE ESTABLISHMENT OR OPERATION OF AN AIRPORT, AIRPORT FACILITY, OR AIR NAVIGATION FACILITY; AND

(II) CONTRACT FOR AND SUPERVISE THE ESTABLISHMENT OR OPERATION OF THE AIRPORT OR FACILITY.