

is required by present §13(a) in a financing plan, including the transit facilities to be constructed or acquired, their estimated capital cost, operating expenses, and revenues, and a "plan of financing the capital costs and operation of the transit facilities". While certain specifics of present Art. 64B, §13(a) as to proposed revenue bonds and loans are not covered expressly by §7-301, the Administration no longer has the authority to issue revenue bonds or other obligations; in this regard, see General Revisor's Note to this title.

7-306. GOVERNMENTAL PARTICIPATION IN FINANCING.

(A) STATE AND POLITICAL SUBDIVISIONS MAY PARTICIPATE.

SUBJECT TO CONSTITUTIONAL LIMITATIONS, THIS STATE AND ITS POLITICAL SUBDIVISIONS MAY:

- (1) MAKE GRANTS TO THE ADMINISTRATION;
- (2) GUARANTEE ANY OBLIGATIONS OF THE ADMINISTRATION;
- (3) MAKE CONTRIBUTIONS TO MEET ANY OPERATING EXPENSES OF THE ADMINISTRATION; AND
- (4) CONTRACT WITH THE ADMINISTRATION, ANY LENDER, OR ANY TRUSTEE UNDER AN INDENTURE OR LOAN AGREEMENT MADE BY THE ADMINISTRATION.

(B) ADMINISTRATION MAY NOT IMPOSE OBLIGATIONS ON STATE OR ITS SUBDIVISIONS OR LEVY ANY TAX.

UNLESS OTHERWISE AUTHORIZED BY LAW, THE ADMINISTRATION:

- (1) DOES NOT HAVE ANY POWER TO IMPOSE ANY COMMITMENT OR OBLIGATION ON THIS STATE OR ANY OF ITS POLITICAL SUBDIVISIONS; AND
- (2) MAY NOT LEVY ANY TAX.

REVISOR'S NOTE: This section presently appears as the first sentence of Art. 64B, §13(b).

The only changes are in style.

The last sentence of present Art. 64B, §13(b), relating to the treatment of funds received by the Administration, is deleted as unnecessary in light of §3-216 of this article.

7-307. REVIEW OF RAPID TRANSIT PLANS BY GENERAL ASSEMBLY.