

(IX) WHETHER ALL OR ANY PART OF THE BONDS ARE REDEEMABLE BEFORE MATURITY AND, IF SO, THE TERMS, CONDITIONS, AND PRICES OF REDEMPTION; AND

(X) ANY OTHER MATTER RELATING TO THE FORM, TERMS, CONDITIONS, ISSUANCE, SALE, AND DELIVERY OF THE BONDS.

REVISOR'S NOTE: This section presently appears as Art. 94A, §4(k)—except for the parenthetical material of present §4(b)(iv), relating to the execution of the bonds, and the last sentence of Art. 94A, §4(b), requiring the proceeds from the sale of the bonds to be credited to the Transportation Trust Fund. The provision governing execution of the bonds now appears in §3-204 of this subtitle; the last sentence of present §4(b) is deleted as unnecessary in light of §3-216 of this subtitle. Item (3)(v) of this section presently appears as Art. 94A, §5(c); it is placed here for improved organization.

The present express requirement that the Secretary adopt "one or more resolutions" authorizing the issuance is deleted as unnecessary in light of §3-201 of this subtitle.

As revised, this section clarifies that the matters enumerated in item (3) of this section are to be incorporated in the bond authorizing resolution. This reflects the actual practice.

In item (3)(v) of this section, for brevity and clarity, the terms "coupon bonds" and "fully registered bonds" are substituted for the more cumbersome "bonds having coupons attached" and "bonds...registered as to both principal and interest", respectively.

The only other changes are in style.

3-204. EXECUTION OF BONDS.

(A) MANNER OF EXECUTION.

(1) CONSOLIDATED TRANSPORTATION BONDS SHALL BE EXECUTED ON BEHALF OF THE DEPARTMENT BY THE MANUAL SIGNATURE OF:

(I) THE SECRETARY;

(II) THE DEPUTY SECRETARY; OR

(III) AN ASSISTANT SECRETARY SPECIALLY DESIGNATED BY THE SECRETARY FOR THAT PURPOSE.