

(II) THE PROBABLE USEFUL LIFE OF THE PROJECT, OR AVERAGE PROBABLE USEFUL LIFE OF THE PROJECTS TO BE FINANCED;

(III) A DECLARATION THAT THE PRINCIPLE AND THE INTEREST OF THE PROPOSED ISSUE ARE TO BE PAID BY REVENUES RECEIVED BY THE AUTHORITY;

(IV) AN ESTIMATE OF THE COST OF THE PROJECT OR PROJECTS AND THE PORTION TO BE DEFRAID FROM SOURCES, SPECIFICALLY NAMED, OTHER THAN THE PROPOSED BOND ISSUE;

(V) A DECLARATION OF WHETHER OR NOT THE BONDS, ALTHOUGH THEY ARE REVENUE BONDS, ARE GUARANTEED BY THE FULL FAITH AND CREDIT OF THE COUNTY FOR WHICH THE AUTHORITY WAS CREATED;

(VI) THE PROCEDURE FOR THE PUBLIC SALE OF THE PROPOSED ISSUE;

(VII) OTHER MATTERS RELATED TO THE AUTHORIZATION, ISSUANCE, AND SALE OF THE ISSUE THAT THE AUTHORITY DEEMS APPROPRIATE; AND

(VIII) A STATEMENT OF THE PURPOSES OF THE ISSUE, AND IF A STATED PURPOSE IS TO FINANCE ONE OR MORE CAPITAL PROJECTS WHICH SHALL BE RELATED TO THE PARKING OF VEHICLES, THE RESOLUTION SHALL:

(A) DESCRIBE EACH OF THEM SUFFICIENTLY FOR THE PURPOSES OF IDENTIFICATION;

(B) STATE THAT THEY HAVE BEEN APPROVED BY THE COUNTY IN WHICH THE AUTHORITY IS LOCATED AND ARE CONTAINED WITHIN THE APPROVED APPROPRIATED BUDGET OF THE COUNTY; AND

(C) INCLUDE NO PROJECT UNLESS THE AMOUNT OF THE PROPOSED ISSUE IS DEEMED SUFFICIENT TO COMPLETE AT LEAST A USEFUL PORTION OF THE PROJECT.

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ANY REVENUE BONDS OR NOTES ISSUED UNDER THIS SUBTITLE, THEIR INTEREST, THE INTEREST PAYABLE ON THEM, AND ANY INCOME DERIVED FROM THEM IS EXEMPT AT ALL TIMES FROM STATE, COUNTY, AND MUNICIPAL TAXATION OF EVERY KIND AND NATURE WHATEVER IN THIS STATE.

~~SECTION 2. AND BE IT FURTHER ENACTED, That all laws or parts of laws, public general or public local, inconsistent with this Act, are repealed to the extent of the inconsistency.~~

SECTION 2. AND BE IT FURTHER ENACTED, That the authorization granted by this Act shall be in addition to