

proceeds from the sale of bonds authorized by the provisions of §§ 14B-14K, inclusive, and all moneys received by said board of trustees by way of fees, rents, charges or other revenues from the housing unit or housing units constructed from the proceeds of said bonds, shall be deemed to be trust funds to be held and applied solely as provided by the provisions of §§ 14B-14K, inclusive, of this subtitle. In the event that said board of trustees, by resolution or pursuant to the terms of a trust agreement, shall elect to pledge or assign the income, fees, rents, charges and other revenues to be received from any related facility, all such moneys so received shall likewise be deemed to be trust funds to be held and applied solely as provided by the provisions of §§ 14B-14K, inclusive, of this subtitle.

(b) Any holder of bonds issued under the provisions of §§ 14B-14K, inclusive, of this subtitle, or any of the coupons appertaining thereto, and the trustee under any trust agreement, except to the extent the rights herein given may be restricted by such trust agreement or by the resolution authorizing the issuance of such bonds, may, either at law or in equity, by suit, action, mandamus or other proceedings, protect and enforce any and all rights under the laws of the State or granted hereunder or under such trust agreement or such resolution, and may enforce and compel the performance of all duties required by the provisions of §§ 14B-14K, inclusive, of this subtitle or by such trust agreement or such resolution to be performed by the board of trustees or any officer thereof, including the fixing, charging and collecting of fees, rents and charges.

14H. Same—Exemption from taxation.

The exercise of the powers granted by the provisions of §§ 14B-14K, inclusive, of this subtitle will be in all respects for the benefit of the people of this State, for the increase of their education and prosperity, and for the improvement of their health, living conditions and general welfare, and as the operation and maintenance of said facilities and accommodations by said board of trustees will constitute the performance of essential governmental functions, said board of trustees shall not be required to pay any taxes or assessments upon any building or buildings or any property, real, personal or mixed, acquired or used under the provisions of §§ 14B-14K, inclusive, of this subtitle or upon the income therefrom; and the bonds issued under the provisions of §§ 14B-14K, inclusive, of this subtitle, their transfer and income therefrom (including any profit made on the sale thereof) shall at all times be free from taxation by the State of Maryland or by any of its political subdivisions, or by any town or incorporated municipality or any other public agency within the State.

14-I. Same—Refunding bonds; bonds made legal investment; use of bonds as securities for deposits.

(a) Said board of trustees is further authorized to provide by resolution for the issuance of revenue bonds of