

COUNTY may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds, when such definitive bonds have been executed and are available for delivery. [In addition, the commission may, in anticipation of the issuance of any such bonds, issue bond anticipation notes pursuant to the authority of, and in the manner prescribed by, section 12 of Article 31 of the Annotated Code of Maryland (1967 Replacement Volume).] With respect to any such bonds, coupons, temporary bonds, receipts or bond anticipation notes, which have matured, been exchanged or redeemed, the [commission] BOARD shall make arrangements for the mutilation and cremation of any such instruments after an appropriate accounting therefor. The Commission], AND THE BOARD may also provide for the replacement of any [such instruments] OF THEM which shall become mutilated or be destroyed or lost, upon receipt of such indemnification, and the payment of the expenses of replacement as the [commission,] BOARD in its discretion, may deem proper or requisite. [Bonds may be issued under the provisions of this chapter without obtaining the approval or consent of any division, commission, board, bureau or agency of the State of Maryland and, except as provided in section 10A-16 of this chapter, without any other proceeding or the happening of any other condition or thing than those proceedings, conditions or things which are specifically required by this chapter. If the commission shall provide for the execution of any such bonds in facsimile, it shall comply with the provisions of sections 13 to 18, inclusive, of Article 31 of the Annotated Code of Maryland (1967 Replacement Volume). All bond proceeds, as well as all money held in sinking or reserve funds in the name of the commission, shall be invested by the commission in the manner prescribed by section 22 of Article 95 of the Annotated Code of Maryland (1964 Replacement Volume).]

10A-24.

WITH RESPECT TO ANY BONDS ISSUED UNDER SECTION 10A-20, 10A-21, 10A-22, OR 10A-23:

(1) SUCH BONDS ARE INVESTMENT SECURITIES UNDER THE LAWS OF THIS STATE, NOTWITHSTANDING ANY OTHER PROVISION OF LAW OR ANY RECITALS IN THE INSTRUMENTS;

(2) SUCH BONDS AND THEIR ISSUANCE AND SALE ARE EXEMPT FROM THE PROVISIONS OF SECTIONS 9, 10, AND 11 OF ARTICLE 31 OF THE ANNOTATED CODE OF MARYLAND;

(3) THE BONDS, THEIR TRANSFER, THE INTEREST PAYABLE ON THEM, AND ANY INCOME DERIVED FROM THEM, INCLUDING ANY PROFIT REALIZED IN THEIR SALE OR EXCHANGE, SHALL BE EXEMPT AT ALL TIMES FROM EVERY KIND AND NATURE OF TAXATION BY THIS STATE OR BY ANY OF ITS POLITICAL SUBDIVISIONS, MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES OF ANY KIND.

[10A-25.