

THE ESTABLISHMENT OF THE COMMISSION UNDER THE PROVISIONS OF THIS SUBTITLE IS IN ALL RESPECTS FOR THE BENEFIT OF THE INHABITANTS OF THE STATE OF MARYLAND OR ITS POLITICAL SUBDIVISIONS AND IS A PUBLIC PURPOSE, AND THE STATE OF MARYLAND AND ITS POLITICAL SUBDIVISIONS AND THE COMMISSION WILL BE PERFORMING AN ESSENTIAL GOVERNMENTAL FUNCTION IN THE EXERCISE OF THE POWERS CONFERRED BY THIS SUBTITLE, AND WITH THE EXCEPTION OF STATE AND LOCAL REAL ESTATE TAXES AS REQUIRED BELOW THE COMMISSION SHALL NOT BE REQUIRED TO PAY ANY TAXES OR ASSESSMENTS UPON ~~THE MARKET~~ ITS FACILITIES OR ANY PART THEREOF OR UPON ITS ACTIVITIES IN THE OPERATION AND MAINTENANCE OF ~~THE MARKET~~ ITS FACILITIES OR UPON ANY REVENUES THEREFROM, AND THE BONDS OF THE COMMISSION ISSUED UNDER THIS SUBTITLE, AND THE INTEREST THEREON ARE FOREVER EXEMPT FROM ALL STATE, MUNICIPAL, AND LOCAL TAXATION; PROVIDED HOWEVER, THAT WHEREVER THE COMMISSION SELLS OR LEASES LAND OR FACILITIES TO ANY PRIVATE ENTITY OR ENTITIES SUCH LAND OR FACILITIES SHALL BE SUBJECT TO STATE AND LOCAL PROPERTY TAXES FROM THE TIME OF SUCH SALE.

500.

THE POLITICAL SUBDIVISIONS SHALL CONTRIBUTE THE MONEY TO BE USED BY THE COMMISSION FOR THE PURPOSE OF ORGANIZING THE COMMISSION AND PAYING ANY AND ALL COSTS AND EXPENSES INCURRED BY THE COMMISSION IN CARRYING OUT ITS CORPORATE PURPOSES, PRIOR TO THE SALE OF THE FIRST ISSUE OF BONDS AUTHORIZED BY THIS SUBTITLE; THIS SUM OF MONEY HEREBY ADVANCED SHALL BE REPAYED TO THE STATE OF MARYLAND FROM FUNDS OBTAINED FROM THE SALE OF THE FIRST ISSUE OF BONDS PRIOR TO ANY OTHER PAYMENTS FROM SAID FUNDS. ANY STAFF REQUIRED BY THE COMMISSION FROM TIME TO TIME SHALL BE PROVIDED BY THE POLITICAL SUBDIVISIONS OR BY THE REGIONAL PLANNING COUNCIL AS DETERMINED BY THE BOARD.

501.

AT THE ANNUAL MEETING OF THE BOARD, THE BOARD SHALL MAKE PUBLIC ITS ANNUAL REPORT WHICH SHALL INCLUDE A FINANCIAL STATEMENT. THIS REPORT SHALL BE SUBMITTED TO THE GOVERNOR; THE MARYLAND GENERAL ASSEMBLY; THE CITY OR COUNTY COUNCIL AND THE BOARD OF COUNTY COMMISSIONERS OF THE POLITICAL SUBDIVISIONS OF THE REGION; THE STATE BOARD OF PUBLIC WORKS; THE MARYLAND ARTS COUNCIL; AND THE REGIONAL PLANNING COUNCIL.

502.

NO POWER OR AUTHORITY CONFERRED BY THIS SUBTITLE MAY BE EXERCISED INCLUDING THOSE WITH RESPECT TO THE LOCATION, FINANCING, OR USER CHARGES, OR FEES WITHOUT THE CONCURRENCE OF EACH PUBLIC SECTOR REPRESENTATIVE OF THE POLITICAL SUBDIVISIONS REPRESENTED ON THE BOARD.

503.