

(B) ANY FINDING OR DETERMINATION BY A PUBLIC BODY AS TO ITS PARTICIPATION UNDER THIS SUBTITLE IS CONCLUSIVE.

13-131.

(c) The mortgagee shall be a person approved by the Authority. IF THE BORROWING BY A PUBLIC BODY IS IN THE FORM OF A BOND ISSUE, THE AUTHORITY SHALL APPROVE THE TERMS OF THE BONDS AND OF THEIR ISSUANCE.

13-140.

(a) Subject to the provisions of this subtitle and notwithstanding anything in its charter, a public body may:

(1) Acquire, either by buying or construction, any industrial project for which the mortgage loan is approved by the Authority;

(2) Borrow money to:

(I) ~~defray~~ DEFRAY the cost of acquiring the project; OR

(II) RE-LEND RELEND TO AN INDUSTRIAL PROJECT APPLICANT UNDER § 13-151.

(3) If the public body is the mortgagor, execute a mortgage to secure the mortgage loan; and

(4) Otherwise participate fully in the provisions of this subtitle.

(b) A PUBLIC BODY MAY BORROW MONEY UNDER THIS SECTION IN THE FORM OF A BOND ISSUE. BORROWING BY A PUBLIC BODY UNDER THIS SECTION IS NOT SUBJECT TO § 9, 10, 11, 12, OR 24 OF ARTICLE 31 OF THE CODE. A public body may not pledge its faith and credit in support of any loan made under this subtitle.

13-145.

If a public body participates as borrower under this subtitle, the interest payable under the mortgage loan OR ON BONDS ISSUED AS PROVIDED IN § 13-140 is exempt from all income taxes imposed by this State or any political subdivision.

13-153.

(a) Notwithstanding any other law, mortgage loans approved by the Authority AND BONDS ISSUED under this subtitle and participations in them:

(1) May be negotiable; and

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