

SUBJECT TO THE PROVISIONS OF ARTICLE 11E OF THE CONSTITUTION OF THIS STATE, PUBLIC CORPORATION, OTHER POLITICAL SUBDIVISIONS OF THIS STATE, OR ANY OF THEIR INSTRUMENTALITIES OR AGENCIES, OR ANY AGENCY, DEPARTMENT OR INSTRUMENTALITY OF THE STATE. THE TERM DOES NOT INCLUDE THE STATE OF MARYLAND OR THE CITY OF BALTIMORE.

(B) NOTWITHSTANDING ANY OTHER PROVISION OF LAW TO THE CONTRARY, A PUBLIC BODY AUTHORIZED BY LAW TO ISSUE AND SELL BONDS MAY SELL BONDS IN DENOMINATIONS OF LESS THAN \$1,000 AND IN ANY FORM, IF THE PUBLIC BODY DETERMINES THE ISSUANCE AND SALE TO BE IN THE PUBLIC INTEREST.

(C) THE PROVISIONS OF §§ 10 AND 11 OF THIS ARTICLE, AND ANY OTHER PROVISION OF LAW, INCLUDING WITHOUT LIMITATION PUBLIC GENERAL LAW, PUBLIC LOCAL LAW, OR THE CHARTER OF ANY PUBLIC BODY, REQUIRING THE SOLICITATION OF COMPETITIVE BIDS OR THE PUBLIC SALE OF BONDS TO THE HIGHEST BIDDER OR BIDDERS, OR REGULATING THE MANNER OF ADVERTISING THE SALE OF THE BONDS OR THE MANNER IN WHICH THE BONDS MAY BE SOLD, DO NOT APPLY TO THE BONDS ISSUED AND SOLD UNDER THIS SECTION. NOTWITHSTANDING ANY OTHER PROVISION OF LAW TO THE CONTRARY, ANY PUBLIC BODY ISSUING BONDS UNDER THIS SECTION MAY SELL THE BONDS IN ANY MANNER THAT IT DEEMS APPROPRIATE.

(D) EXCEPT AS OTHERWISE PROVIDED BY LAW, ANY PUBLIC BODY ISSUING BONDS UNDER THIS SECTION MAY DETERMINE THE PRICE OR PRICES FOR, AND THE INTEREST RATE OR RATES TO BE PAID ON, THE BONDS.

(E) ANY PUBLIC BODY ISSUING BONDS UNDER THIS SECTION SHALL APPROVE AND MAKE AVAILABLE TO PURCHASERS OF THESE BONDS AN OFFICIAL STATEMENT OR OTHER DISCLOSURE DOCUMENT THAT SHALL INCLUDE, WITHOUT LIMITATION, THE FOLLOWING:

- (1) A DESCRIPTION OF THE SECURITY FOR THE BONDS;
- (2) A STATEMENT OF THE PURPOSES FOR WHICH THE PROCEEDS OF THE BONDS WILL BE USED;
- (3) A DESCRIPTION OF THE FINANCIAL CONDITION OF THE PUBLIC BODY ISSUING THE BONDS;
- (4) THE PRICE OR PRICES FOR AND THE INTEREST RATE OR RATES TO BE PAID ON THE BONDS; AND
- (5) A STATEMENT OF THE TIME OR TIMES AND PLACE OR PLACES OF PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS.

(F) NO PUBLIC BODY ISSUING BONDS UNDER THIS SECTION MAY HAVE ISSUED AND OUTSTANDING AT ANY TIME MORE THAN \$1,000,000 AGGREGATE PRINCIPAL AMOUNT OF SUCH BONDS.

(G) A PUBLIC BODY AUTHORIZED BY THIS SECTION TO ISSUE AND SELL BONDS IN DENOMINATIONS OF LESS THAN \$1,000 MAY IN NO CASE EXCEED THE LIMITATIONS OF INDEBTEDNESS IMPOSED BY