(b) (1) The consideration to be paid by the tenant for the industrial project may be nominal.

(2) The agreement made under this section is not subject to any law that requires public sale.

PART VI. FINANCING THE ACQUISITION OF INDUSTRIAL PROJECTS

13-148.

IN ADDITION TO ANY OTHER POWERS SET FORTH IN THIS SUBTITLE, THE AUTHORITY MAY FINANCE THE ACQUISITION OF ONE OR MORE INDUSTRIAL PROJECTS.

13-149.

(A) THE AUTHORITY SHALL HAVE THE POWER AND AUTHORITY TO ISSUE AND SELL BONDS ~~AND~~, AS ITS LIMITED OBLIGATIONS, PAYABLE SOLELY FROM THE REVENUES OF THE AUTHORITY, AT ANY TIME AND FROM TIME TO TIME. THE AUTHORITY SHALL ALSO HAVE THE POWER AND AUTHORITY TO USE THE PROCEEDS THEREOF TO FINANCE THE ACQUISITION OF ONE OR MORE INDUSTRIAL PROJECTS, INCLUDING THE NECESSARY EXPENSES OF PREPARING, PRINTING, SELLING AND ISSUING THOSE BONDS, THE FUNDING OF RESERVES, AND THE PAYMENT OF INTEREST FOR FINANCING SUCH ACQUISITION, IN THE AMOUNTS AND FOR WHATEVER PERIODS THE AUTHORITY CONSIDERS APPROPRIATE. THE AUTHORITY MAY ISSUE ITS BONDS WITHOUT OBTAINING THE CONSENT OF ANY OTHER UNIT OF STATE GOVERNMENT, AND WITHOUT ANY PROCEEDINGS, OR THE OCCURRENCE OF ANY CONDITIONS, OTHER THAN THOSE EXPRESSLY REQUIRED BY THIS SUBTITLE; ~~HOWEVER, AT NO TIME SHALL THE OUTSTANDING PRINCIPAL AND INTEREST ON BONDS ISSUED AND LOANS INSURED BY THE AUTHORITY EXCEED $125,000,000.~~ PROVIDED, THAT PRIOR TO THE ISSUANCE OF ANY BONDS BY THE AUTHORITY, THE AUTHORITY SHALL NOTIFY THE STATE BOARD OF PUBLIC WORKS OF ITS INTENTION TO ISSUE THE BONDS UP TO A STATED AMOUNT AND THE BOARD OF PUBLIC WORKS MAY COORDINATE THE ISSUANCE OF THE BONDS WITH ANY INTENDED ISSUANCE OF BONDS OF THE STATE, ITS AGENCIES, AND PUBLIC INSTRUMENTALITIES. THE AUTHORITY SHALL HAVE THE POWER AND AUTHORITY TO FIX, CHARGE, AND COLLECT THE PRINCIPAL, INTEREST AND PREMIUMS, IF ANY, ON ANY LOAN MADE FROM THE PROCEEDS OF THE SALE OF THE BONDS, AT RATES DETERMINED BY THE AUTHORITY, FOR THE PURPOSE OF PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS. REPAYMENT OF ANY LOAN MADE BY THE AUTHORITY UNDER THIS SUBTITLE SHALL BE SECURED BY A FIRST LIEN OR SECURITY INTEREST ON PROPERTY OF THE BORROWER, OR IF THE AUTHORITY DETERMINES, THE AUTHORITY MAY ACCEPT OTHER COLLATERAL SUCH AS A JUNIOR LIEN OR SECURITY INTEREST, A GUARANTY OF REPAYMENT, OR A PLEDGE OF A BORROWER'S ASSETS OR REVENUES.

(B) EVERY ISSUANCE OF BONDS SHALL BE PURSUANT TO A DETERMINATION OF THE AUTHORITY THAT THE ISSUANCE IS NECESSARY TO ACHIEVE ONE OR MORE PURPOSES OF THE AUTHORITY.