

IF THE AUTHORITY ADMINISTRATION OWNS PROPERTY THAT IS NOT, BECAUSE OF ITS OWNERSHIP, SUBJECT TO ORDINARY LOCAL TAXES, THE AUTHORITY ADMINISTRATION SHALL MAKE PAYMENTS IN LIEU OF TAXES TO THE SUBDIVISION IN WHICH THE PROPERTY IS LOCATED. PAYMENT SHALL EQUAL THE AMOUNT OF ORDINARY LOCAL TAXES THAT WOULD BE DUE IF THE PROPERTY WERE SUBJECT TO TAXATION. IMMEDIATELY UPON ACQUISITION OF AN INTEREST IN ANY PROPERTY, THE AUTHORITY ADMINISTRATION SHALL REQUEST THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION TO CERTIFY TO THE LOCAL TAXING AUTHORITY THE ASSESSMENT ASSOCIATED WITH THE PROPERTY. THE BONDS, LOANS, OR ANY OTHER FORM OF FINANCIAL ASSISTANCE OF THE AUTHORITY ADMINISTRATION, THEIR TRANSFER, THE INTEREST PAYABLE ON THEM, AND ANY INCOME DERIVED FROM THEM, INCLUDING ANY PROFIT REALIZED IN THE SALE OR EXCHANGE OF THEM, SHALL AT ALL TIMES BE EXEMPT FROM TAXATION OF EVERY KIND AND NATURE BY THIS STATE OR BY ANY OF ITS POLITICAL SUBDIVISIONS, MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES OF ANY KIND.

13-118- 533.

THE AUTHORITY ADMINISTRATION MAY NOT BE REQUIRED TO GIVE ANY BOND AS SECURITY FOR COSTS, SUPERSEDE AS, OR ANY OTHER SECURITY IN ANY SUIT OR ACTION BROUGHT BY OR AGAINST IT OR IN PROCEEDINGS TO WHICH IT MAY BE A PARTY, IN ANY COURT IN THIS STATE, AND THE AUTHORITY ADMINISTRATION SHALL HAVE THE REMEDIES OF APPEAL OF WHATEVER KIND TO ALL COURTS WITHOUT BONDS, SUPERSEDEAS, OR SECURITY OF ANY KIND. NO BUILDER'S, MATERIALMAN'S, CONTRACTOR'S, LABORER'S OR MECHANIC'S LIENS OF ANY KIND OR CHARACTER MAY EVER ATTACH TO OR BECOME A LIEN ON ANY PROPERTY, REAL OR PERSONAL, THAT BELONGS TO THE AUTHORITY ADMINISTRATION AND AN ASSIGNMENT OF WAGES MAY NOT BE BINDING ON OR RECOGNIZED BY THE AUTHORITY ADMINISTRATION.

13-119- 534.

WHEN THE PRINCIPAL OF AND INTEREST ON BONDS OF THE AUTHORITY ADMINISTRATION ISSUED TO FINANCE THE COST OF A PARTICULAR ENERGY PROJECT OR PROJECTS FOR ANY PERSON, INCLUDING ANY REFUNDING BONDS ISSUED BY THE AUTHORITY ADMINISTRATION TO REFUND AND REFINANCE BONDS THAT IT ISSUED, HAVE BEEN FULLY PAID AND RETIRED, OR WHEN ADEQUATE PROVISION HAS BEEN MADE TO FULLY PAY AND RETIRE THEM, AND ALL OTHER CONDITIONS OF THE RESOLUTION DETERMINATION OR TRUST AGREEMENT THAT AUTHORIZED AND SECURED THEM HAVE BEEN SATISFIED AND THE LIEN OF THE RESOLUTION DETERMINATION OR TRUST AGREEMENT AUTHORIZING AND SECURING THE BONDS HAVE HAS BEEN SATISFIED AND THE LIEN OF THE RESOLUTION DETERMINATION OR TRUST AGREEMENT HAS BEEN RELEASED IN ACCORDANCE WITH ITS PROVISIONS, THE AUTHORITY ADMINISTRATION, TO THE EXTENT REQUIRED BY APPLICABLE AGREEMENTS WITH ANY PERSON SHALL PROMPTLY DO THE THINGS AND EXECUTE THE DEEDS, RELEASES AND DOCUMENTS AS ARE NECESSARY AND REQUIRED TO: