

ACCORDANCE WITH THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from the second clause and the reference to adopting a resolution in the fourth clause of the first sentence of former Article 43, § 654(a).

9-685. HANDLING OF BONDS; DETERMINATIONS BY SANITARY COMMISSION.

(A) IN GENERAL.

BEFORE A DISTRICT ISSUES ANY BONDS:

(1) THE SANITARY COMMISSION SHALL MAKE THE DETERMINATIONS REQUIRED BY THIS SECTION; AND

(2) AFTER THE SANITARY COMMISSION MAKES THE DETERMINATIONS, THE DISTRICT SHALL ISSUE THE BONDS IN ACCORDANCE WITH THE DETERMINATIONS.

(B) DETERMINATIONS.

THE SANITARY COMMISSION:

(1) SHALL DETERMINE THE FORM OF THE BONDS;

(2) SHALL DETERMINE THE MANNER OF EXECUTION OF THE BONDS;

(3) SHALL DETERMINE THE DENOMINATIONS OF THE BONDS;

(4) SHALL DETERMINE THE PLACE, WHICH MAY BE ANY BANK OR TRUST COMPANY, WHERE THE PRINCIPAL AND INTEREST OF THE BONDS WILL BE PAID;

(5) SHALL DETERMINE WHETHER INTEREST COUPONS WILL BE ATTACHED TO THE BONDS AND, IF SO, THE FORM OF THE COUPONS;

(6) MAY DETERMINE WHETHER THE BONDS WILL BE ISSUED IN:

(I) COUPON FORM;

(II) REGISTERED FORM; OR

(III) COUPON FORM AND REGISTERED FORM;

(7) MAY DETERMINE WHETHER COUPON FORM BONDS WILL BE REGISTERED AS TO:

(I) PRINCIPAL; OR