

(4) FISCAL EXPENSES;

(5) LEGAL EXPENSES; AND

(6) INTEREST ESTIMATED TO ACCRUE DURING CONSTRUCTION AND FOR 6 MONTHS AFTER CONSTRUCTION, ON MONEY BORROWED OR EXPECTED TO BE BORROWED UNDER THIS SUBTITLE.

(B) ADOPTION OF RESOLUTION.

THE RESOLUTION:

(1) MAY BE ADOPTED AT THE MEETING AT WHICH THE RESOLUTION IS INTRODUCED;

(2) MAY BE ADOPTED BY A MAJORITY OF ALL MEMBERS OF THE GOVERNING BODY WHO ARE IN OFFICE WHEN THE RESOLUTION IS INTRODUCED; AND

(3) IS EFFECTIVE IMMEDIATELY ON ADOPTION.

REVISOR'S NOTE: Subsection (a) of this section is new language derived without substantive change from former Article 43, § 430(d) and the last sentence of § 430.

Subsection (b) of this section is new language derived without substantive change from the first sentence of former Article 43, § 431.

In subsection (a) of this section, the former reference to planning expenses is deleted in light of the definition of "development" in § 9-801 of this subtitle.

9-806. BOND PROVISIONS IN RESOLUTION.

(A) RECITAL.

THE AUTHORIZING RESOLUTION MAY PROVIDE THAT THE BONDS SHALL CONTAIN A RECITAL THAT THEY ARE ISSUED UNDER THIS SUBTITLE.

(B) PAYMENT.

THE AUTHORIZING RESOLUTION SHALL STATE THAT THE INTEREST ON BONDS ISSUED UNDER THIS SUBTITLE SHALL BE PAYABLE TWICE A YEAR.

(C) PROVISIONS.

THE AUTHORIZING RESOLUTION OR ANY SUBSEQUENT RESOLUTION MAY PROVIDE THAT THE BONDS ISSUED UNDER THIS SUBTITLE:

(1) BE IN 1 OR MORE SERIES;