

EACH AUTHORITY MAY PROVIDE BY RESOLUTION FOR THE ISSUANCE OF A SINGLE ISSUE OF REVENUE BONDS OF THE AUTHORITY FOR THE COMBINED PURPOSES OF:

(1) PAYING THE COST OF ANY PROJECT, OR THE IMPROVEMENT, EXTENSION, ADDITION, OR RECONSTRUCTION OF ANY PROJECT; AND

(2) REFUNDING REVENUE BONDS OF THE AUTHORITY PREVIOUSLY ISSUED UNDER THIS SUBTITLE THAT ARE OUTSTANDING AND THAT HAVE MATURED OR ARE SUBJECT TO REDEMPTION OR CAN BE ACQUIRED FOR RETIREMENT.

(C) ISSUANCE, TERMS, AND RIGHTS.

THE ISSUANCE OF THESE BONDS, THE MATURITIES AND OTHER DETAILS OF THESE BONDS, THE RIGHTS AND REMEDIES OF THE HOLDERS OF THESE BONDS, AND THE RIGHTS, POWERS, PRIVILEGES, DUTIES, AND OBLIGATIONS OF THE AUTHORITY WITH RESPECT TO THESE BONDS SHALL BE GOVERNED BY THE PROVISIONS OF THIS SUBTITLE INsofar AS THOSE PROVISIONS ARE APPLICABLE.

REVISOR'S NOTE: This section formerly appeared as Article 43, § 461.

The only changes are in style.

9-918. BONDS CONSTITUTE LEGAL INVESTMENT BONDS.

BONDS ISSUED UNDER THIS SUBTITLE ARE SECURITIES IN WHICH ALL PUBLIC OFFICERS AND PUBLIC AGENCIES OF THIS STATE AND ITS POLITICAL SUBDIVISIONS, ALL BANKS, TRUST COMPANIES, SAVINGS AND LOAN ASSOCIATIONS, INVESTMENT COMPANIES, AND OTHERS CARRYING ON A BANKING BUSINESS, ALL INSURANCE COMPANIES, INSURANCE ASSOCIATIONS, AND OTHERS CARRYING ON AN INSURANCE BUSINESS, ALL ADMINISTRATORS, EXECUTORS, GUARDIANS, TRUSTEES, AND OTHER FIDUCIARIES, AND ALL OTHER PERSONS MAY LEGALLY AND PROPERLY INVEST FUNDS, INCLUDING CAPITAL IN THEIR CONTROL OR BELONGING TO THEM. BONDS ISSUED UNDER THIS SUBTITLE ARE SECURITIES THAT MAY PROPERLY AND LEGALLY BE DEPOSITED WITH AND RECEIVED BY ANY STATE OR MUNICIPAL OFFICER OR ANY AGENCY OR POLITICAL SUBDIVISION OF THIS STATE FOR ANY PURPOSE FOR WHICH THE DEPOSIT OF BONDS OR OTHER OBLIGATIONS OF THIS STATE IS AUTHORIZED BY LAW.

REVISOR'S NOTE: This section formerly appeared as Article 43, § 462.

The only changes are in style.

9-919. TRANSFER BY MUNICIPALITY OF RIGHTS OR INTEREST IN PROPERTY; STATE LAND BELOW HIGH WATERMARK AND BETWEEN RIGHT-OF-WAY LIMITS OF HIGHWAY; POWERS OF MUNICIPALITY.