

revenues of any facility, it shall make a determination before issuing any such revenue bonds that the anticipated gross revenues will be sufficient to pay costs of operation and maintenance of any such facility and the required debt service on the revenue bonds, including necessary reserves therefor.

(6) Any revenue bonds issued by the Commission hereunder may be in registered or coupon form and in such denomination or denominations as the Commission may determine, and such registered or coupon bonds may be made interchangeable after the initial issuance thereof under whatever rules and regulations [as] the Commission may prescribe. The bonds shall bear such rate or rates of interest as the Commission may determine, from time to time, and the bonds may be sold for prices at, above, or below their par value. However, a sale may not be made at a price which would yield a rate in excess of the maximum legal rate of interest fixed by the laws of Maryland. Notwithstanding the provisions of any other public general or public local law of the State of Maryland, any such revenue bonds may be sold or marketed by the Commission by the solicitation of competitive bids at public sale, after due notice, by private negotiation with one or more buyers, or by their marketing and distribution through the agency of a qualified investment banker or broker. The bonds may be issued to mature in annual installments over such number of years as the Commission may prescribe, or they may be issued as term bonds, all to mature on a single date, or as a combination of both serial and term bonds. Whenever term bonds are issued, the Commission shall provide for the establishment and operation of a sinking fund for their retirement, into which the revenues from the facility to be financed shall be deposited. Each issue of revenue bonds shall be in such form or forms as the Commission may prescribe prior to their issuance, and shall be executed on behalf of the Commission by the manual or facsimile signature of its chairman. The corporate seal of the Commission shall be impressed or imprinted on the bonds, attested by the manual or facsimile signature of the secretary-treasurer of the Commission. All of the bonds shall be valid, notwithstanding the fact that any such officer signing the same may cease to be such prior to the delivery of the bonds or may become such after the date of issue of any such bonds. Any revenue bonds issued in accordance with the provisions of this subsection shall be deemed to be negotiable instruments under the laws of Maryland, notwithstanding the limitations and references contained in them. Revenue bonds issued under the authority of this subsection constitute limited obligations of the Commission and of the county guaranteeing the bonds, as hereinafter provided, payable as to principal and interest solely from the revenues pledged to such payment and each revenue bond issued hereunder shall so recite. Accordingly, the provisions of § [6-103] 6-102 of this article are inapplicable to the revenue bonds issued under this subsection. Any such revenue bonds may be issued subject to redemption by the Commission prior to their maturity at a redemption price or prices in excess of their par value, and such redemption may be executed with funds of the Commission other than the revenues