

indenture, any moneys in the sinking fund in excess of an amount equal to [one] 1 year's interest on all the revenue bonds then outstanding may be applied to the purchase or redemption of revenue bonds. All bonds so purchased or redeemed forthwith shall be cancelled.

422.

Any holder of bonds issued under the provisions of this subtitle or of any of the coupons attached thereto, and the trustee under the trust indenture, if any, except to the extent the rights herein given are restricted by resolution passed before the issuance of the bonds or by the trust indenture, either at law or in equity, by suit, action mandamus, or other proceedings, may protect and enforce any and all rights under the laws of Maryland or granted hereunder or under the resolution or trust indenture, and may enforce and compel performance of all duties required by this subtitle or by the resolution or trust indenture to be performed by the Authority, the State, any political subdivision thereof, or any officer thereof, including the fixing, charging, and collecting of rates and charges for the use of the facilities of the market AND THE PARK.

424.

The establishment of the market AND THE PARK under the provisions of this subtitle is in all respects for the benefit of the inhabitants of the State of Maryland or its political subdivisions and is a public purpose, and the State of Maryland and its political subdivisions and the Authority will be performing an essential governmental function in the exercise of the powers conferred by this subtitle, and with the exception of State and local real estate taxes as required below the Authority shall not be required to pay any taxes or assessments upon the market AND THE PARK or any part thereof or upon its activities in the operation and maintenance of the market AND THE PARK or upon any revenues therefrom, and the bonds of the Authority issued under this subtitle, and the interest thereon are forever exempt from all State, municipal, and local taxation; provided however, that wherever the Authority sells or leases land or market AND PARK facilities to any private entity or entities such land or market AND PARK facilities shall be subject to State and local property taxes from the time of such sale.

426.

The Authority shall submit annually a written statement, including a financial statement covering the operation of the market AND THE PARK to the Governor and, subject to Article 40, § 51 of the Code, to the General Assembly.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.