

behalf of the public body that created the authority. BONDS ISSUED BY THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY SHALL BE ISSUED ON BEHALF OF THE STATE AND SHALL BE ISSUED IN ACCORDANCE WITH THE REQUIREMENTS OF THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY ACT.

(d) To implement the authority conferred upon it by this subtitle to issue bonds, the legislative body of any county or municipality, [or] the board of directors of any authority, OR THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY, may adopt a resolution pursuant to which it shall:

- (1) Specify and describe the facility or facilities;
- (2) Generally describe the public purpose to be served and the financing or refinancing transaction to be accomplished under this subtitle;
- (3) Specify the maximum principal amount of the bonds that may be issued; and
- (4) Impose any terms or conditions on the issuance and sale of the bonds it deems appropriate. Except in a county or municipality that does not have a publicly elected chief executive officer, the resolution shall be subject to the approval of the chief executive officer.

(e) The legislative body of any county or municipality, [or] the board of directors of any authority, OR THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY, by resolution, may itself specify and prescribe, or may authorize:

- (1) Its finance board, by resolution; or
- (2) Its chief executive officer, by executive order or otherwise; or
- (3) Any other appropriate administrative officer, by order or otherwise with the approval of its chief executive officer, to specify, prescribe, determine, provide for or approve such matters, details, forms, documents, or procedures as the legislative body [or], board of directors, OR THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY deems appropriate to the authorization, sale, security, issuance, delivery, or payment of or for the bonds, including, without limitation, creation of security for the bonds and provision for the administration of bond issues such as trust or other agreements with banks or trust companies regarding any countersignature or delivery of bonds or security for bonds. The resolution or trust agreement may contain a pledge or assignment of revenues to be received in connection with the financing or refinancing of a facility and the lien of the pledge or assignment shall be valid and binding against any person having a claim of any kind against the public body, irrespective of whether the person has notice. No