

APPROPRIATENESS OF THOSE ACTIONS TO SERVE THE PUBLIC PURPOSE SHALL BE CONCLUSIVE.

13-104. RESERVED.

13-105. RESERVED.

13-106. RESERVED.

PART II. ESTABLISHMENT AND ORGANIZATION OF AUTHORITY

13-107.

THERE IS A MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY IN THE DEPARTMENT, ESTABLISHED AS A BODY CORPORATE AND POLITIC AND A PUBLIC INSTRUMENTALITY OF THE STATE.

13-108.

(A) COMPOSITION. - THE AUTHORITY CONSISTS OF THE FOLLOWING 9 MEMBERS:

(1) 7 MEMBERS APPOINTED BY THE SECRETARY WITH THE APPROVAL OF THE GOVERNOR; AND

(2) AS EX OFFICIO MEMBERS:

(I) THE STATE TREASURER OR THE STATE COMPTROLLER, AS DESIGNATED BY THE GOVERNOR; AND

(II) THE SECRETARY OR THE SECRETARY'S DESIGNEE.

(B) TENURE; VACANCIES. - (1) THE TERM OF AN APPOINTED MEMBER IS 5 YEARS.

(2) THE TERMS OF APPOINTED MEMBERS ARE STAGGERED AS REQUIRED BY THE TERMS PROVIDED FOR MEMBERS OF THE AUTHORITY ON JULY 1, 1980.

(3) AT THE END OF A TERM, AN APPOINTED MEMBER CONTINUES TO SERVE UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(4) A MEMBER WHO IS APPOINTED AFTER A TERM HAS BEGUN SERVES ONLY FOR THE REST OF THE TERM AND UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(C) REMOVAL. - THE GOVERNOR MAY REMOVE AN APPOINTED MEMBER AT THE GOVERNOR'S PLEASURE.

13-109.

(A) IN GENERAL. - FROM AMONG ITS MEMBERS, THE AUTHORITY SHALL ELECT A CHAIRMAN, VICE CHAIRMAN, AND TREASURER.