in the manner prescribed by, Section 12 of] UNDER Article 31, SECTION 12 of the Annotated Code [of Maryland (1957 Edition)]. With respect to [any such] bonds, coupons, temporary bonds, receipts or bond anticipation notes[,] which have matured, been exchanged or redeemed, the Commission shall make arrangements for [the] THEIR mutilation and cremation [of any such instruments] after an appropriate accounting [therefor]. [The Commission may also provide for the replacement of any such instruments which shall become mutilated or be destroyed or lost] ANY MUTILATED, DESTROYED, OR LOST INSTRUMENTS MAY BE REPLACED, upon receipt of such indemnification[,] and [the] payment of [the] REPLACEMENT expenses [of replacement], as the Commission[, in its discretion, may deem] CONSIDERS proper or requisite.

(B) Bonds may be issued under the provisions of this subtitle without obtaining the approval or consent of any division, commission, board, bureau or agency of the State of Maryland and, except as provided in Section 28-7(a) of this subtitle, without any other proceeding or the happening of any other condition or thing than those proceedings, conditions, or things which are specifically required by this subtitle.

(C) [In the event] IF the Commission [shall determine] DECIDES to sell any bonds of the District [authorized by this subtitle] at public sale, it shall comply with the provisions of [Section 10 of] Article 31, SECTION 10 of the Annotated Code [of Maryland (1957 Edition) as amended, but in]. IN all other respects the provisions of Sections 9 to 11, inclusive, of [said] Article 31 [shall] DO not apply to bonds issued under this subtitle.

(D) If the Commission [shall provide] PROVIDES for the execution of any such bonds in facsimile, it shall comply with the provisions of Sections 13 to 18, inclusive, of [said] Article 31.

(E) All bond proceeds, as well as all [moneys] MONEY held in sinking or reserve funds in the name of the District, shall be invested by the Commission in the manner prescribed by [Section 22 of] Article 95, SECTION 22 of the Annotated Code [of Maryland (1957 Edition)]. (1961, ch. 743, sec. 536.)

28-10. Tax exemption.

The District [shall] IS not [be] required to pay any taxes or assessments [upon] ON any project acquired, constructed, or operated [by it,] under the provisions of this subtitle[,] or [upon] ON the income FROM IT [therefrom, and the]. THE bonds issued under the provisions of this subtitle, their transfer, and the income [therefrom] FROM THEM (including any profit made on [the] THEIR sale [thereof] by any person other than the initial purchaser [thereof]) [shall at all times be free from taxation] MAY NOT BE TAXED by the State of Maryland or any of its political subdivisions, or by any town or incorporated municipality or any other public agency within the State. (1957 Code, sec. 537. 1957, ch. 694, sec. 883; 1961, ch. 743, sec. 537.)