

(c) All other matters with respect to the authorization, issuance, sale, delivery, and payment of the bonds, including, without limitation, the issue date or dates, maturity or maturities, interest rate or rates, terms, form or forms, denomination or denominations, manner [or] OF execution, place or places of payment, redemption, refunding, sale price, manner of sale, and security of bonds shall be as determined by local law consistent with the provisions of this subtitle.

(f) The bonds may be guaranteed as to payment of principal [and interest], INTEREST AND ANY REDEMPTION PREMIUM by AND UPON THE FULL FAITH AND CREDIT OF the county in which the authority is located as provided by local law.

(g) The bonds, the borrowing which they represent, THE PROJECT BEING FINANCED, or the guarantee of the county with respect to payment of the principal [and interest], INTEREST AND REDEMPTION PREMIUM thereon [is] ARE not subject to any referendum requirements of the CHARTER OR OTHER LOCAL LAW OF THE county in which the authority is located.

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THE NET EARNINGS OF AN AUTHORITY, ASIDE FROM THOSE NECESSARY TO PAY DEBT SERVICE OR TO IMPLEMENT THE PUBLIC PURPOSES OF THIS SUBTITLE, MAY NOT INURE TO THE BENEFIT OF ANY PERSON OTHER THAN THE COUNTY IN WHICH THE AUTHORITY IS LOCATED. UPON TERMINATION OF AN AUTHORITY, TITLE TO ALL ITS PROPERTY SHALL VEST IN, AND ALL OBLIGATIONS AND ASSETS OF THE AUTHORITY SHALL BE TRANSFERRED TO AND ASSUMED BY, THE COUNTY IN WHICH THE AUTHORITY IS LOCATED.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 29, 1984.

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CHAPTER 698

(House Bill 1439)

AN ACT concerning

Motor Vehicles - Scrap Processor Bounty - Titling Fees

FOR the purpose of repealing by a certain date certain provisions of the Maryland Vehicle Law authorizing the Motor Vehicle Administration to make certain payments to certain scrap processors for the destruction of certain automobiles formerly titled in this State; altering the fees for certificates of title for certain vehicles; and generally relating to the repeal of provisions of the Maryland Vehicle