

Defined terms: "Board" § 8-101
"Enabling act" § 8-101 "State bond" § 8-101

8-118. GENERAL POWERS AND DUTIES OF BOARD.

(A) ENUMERATED.

THE BOARD SHALL EXERCISE THE POWERS AND PERFORM THE DUTIES THAT THE GENERAL ASSEMBLY DELEGATES TO THE BOARD IN CONNECTION WITH:

- (1) THE CREATION OF STATE DEBT;
- (2) THE DETERMINATION OF INTEREST ON AND OTHER TERMS AND CONDITIONS OF THE STATE DEBT;
- (3) THE PREPARATION OF STATE BONDS THAT EVIDENCE THE STATE DEBT;
- (4) NOTICE OF A SALE OF STATE BONDS; AND
- (5) THE SALE.

(B) LIMITATIONS.

THE BOARD SHALL EXERCISE THESE POWERS AND PERFORM THESE DUTIES IN ACCORDANCE WITH:

- (1) ARTICLE III, § 34 OF THE MARYLAND CONSTITUTION;
- (2) §§ 8-117 THROUGH 8-124 OF THIS SUBTITLE; AND
- (3) THE SPECIFIC ENABLING ACT.

REVISOR'S NOTE: Subsection (a) of this section is new language derived without substantive change from the first sentence of former Art. 78A, § 1.

Subsection (b) of this section is new language derived without substantive change from the last phrase of the first sentence of former Art. 31, § 19. See revisor's note to § 8-117 of this subtitle.

In the introductory language of subsection (a) of this section, the reference to the General Assembly is added for clarity.

Also in the introductory language of subsection (a) of this section, the former reference to the Board "as constituted under Article XII of the Constitution" is deleted as surplusage.

In subsection (a)(3) of this section, the defined term "State bond[s]" is substituted for the former