(C) NOTICE OF PUBLIC SALE.

(1) A STATE UNIT SHALL GIVE NOTICE OF A PUBLIC SALE OF BONDS AT LEAST TWICE IN AT LEAST 1 NEWSPAPER WITH A GENERAL CIRCULATION IN THE STATE. THE 1ST PUBLICATION SHALL APPEAR AT LEAST 10 DAYS BEFORE THE DATE OF SALE.

(2) THE NOTICE SHALL:

(I) BE IN THE FORM REQUIRED IN THE RESOLUTION THAT AUTHORIZES THE ISSUANCE OF THE BONDS;

(II) STATE THE DATE, TIME, AND PLACE OF THE PUBLIC SALE;

(III) DESCRIBE THE BONDS BY REFERENCE TO THE ENABLING ACT UNDER WHICH THEY ARE AUTHORIZED;

(IV) STATE THE DATE OF ISSUE;

(V) STATE THE TOTAL PRINCIPAL AMOUNT;

(VI) STATE THE SCHEDULE OF MATURITIES;

(VII) STATE THE INTEREST PAYABLE OR THE MANNER OF DETERMINING THE INTEREST;

(VIII) STATE THE PURPOSE FOR WHICH THE PROCEEDS WILL BE USED;

(IX) DESCRIBE THE GENERAL FORM OF THE BONDS, INCLUDING:

1. WHETHER THE BONDS WILL BE IN COUPON OR REGISTERED FORM; AND

2. WHETHER THE PRINCIPAL OR INTEREST OR BOTH WILL BE REGISTRABLE;

(X) STATE THAT EACH BID MUST BE MADE IN WRITING BY SEALED PROPOSAL; AND

(XI) STATE THE AMOUNT OF THE GOOD FAITH DEPOSIT THAT THE STATE UNIT HAS DETERMINED MUST ACCOMPANY THE BID.

(3) THE NOTICE MAY RESERVE TO THE STATE UNIT THE RIGHT TO REJECT ANY OR ALL BIDS.

(D) AWARD.

EXCEPT AS PROVIDED IN SUBSECTION (E) OF THIS SECTION AND § 8-207 OF THIS SUBTITLE, THE STATE UNIT SHALL SELL THE BONDS TO THE HIGHEST BIDDER OR BIDDERS AT THE PUBLIC SALE.