present reference to "[t]he proceeds ... in amount determined by the issuer", for brevity and clarity.

Defined terms: "Bond" § 8-201
"Includes";"including" § 1-101 "State unit" § 8-201

8-210. SMALL DENOMINATIONS.

(A) AUTHORIZED.

A STATE UNIT AUTHORIZED TO ISSUE BONDS:

(1) SUBJECT TO THE LIMITATIONS IN THIS SECTION AND NOTWITHSTANDING ANY OTHER LAW, IF THE STATE UNIT DETERMINES THAT IT IS IN THE PUBLIC INTEREST, MAY ISSUE AND SELL THE BONDS IN DENOMINATIONS OF LESS THAN $1,000, IN ANY FORM; AND

(2) SUBJECT TO ANY OTHER PROVISION OF LAW, MAY SET THE PRICES FOR AND THE INTEREST RATES TO BE PAID ON THE BONDS.

(B) TOTAL INDEBTEDNESS.

(1) A STATE UNIT MAY NOT HAVE BONDS OUTSTANDING UNDER THIS SECTION IN EXCESS OF A TOTAL PRINCIPAL AMOUNT OF $1,000,000.

(2) THE TOTAL DEBTS OF A STATE UNIT, INCLUDING BONDS UNDER THIS SECTION, MAY NOT EXCEED A LIMIT SET BY LAW.

(C) MANNER OF SALE.

A STATE UNIT MAY SELL BONDS ISSUED UNDER THIS SECTION IN ANY MANNER THAT THE STATE UNIT CONSIDERS APPROPRIATE, NOTWITHSTANDING §§ 8-206 AND 8-208 OF THIS SUBTITLE OR ANY OTHER LAW THAT REQUIRES THE SOLICITATION OF COMPETITIVE BIDS OR THE PUBLIC SALE OF BONDS TO THE HIGHEST BIDDER OR BIDDERS OR THAT REGULATES THE MANNER IN WHICH THE SALE SHALL BE ADVERTISED OR THE BONDS SOLD.

(D) DISCLOSURE DOCUMENT.

(1) A STATE UNIT THAT ISSUES BONDS UNDER THIS SECTION SHALL APPROVE A DISCLOSURE DOCUMENT THAT INCLUDES:

(I) A DESCRIPTION OF THE SECURITY FOR THE BONDS;

(II) A STATEMENT OF THE PURPOSES FOR WHICH THE PROCEEDS OF THE BONDS WILL BE USED;

(III) A DESCRIPTION OF THE FINANCIAL CONDITION OF THE STATE UNIT;

(IV) A STATEMENT OF THE PRICES FOR AND THE INTEREST RATES TO BE PAID ON THE BONDS; AND

(V) A STATEMENT OF THE TIMES AND PLACES OF PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS.