granted, securities which, by such authority or by the resolution or ordinance providing for the same, are issued subject to a separate indenture or agreement or are limited, as to the payment of the principal and interest thereof, to the proceeds of the collection of special assessments, tolls, rents, special taxes, or other limited sources of revenue, or where such principal and interest are, by such authority, resolution or ordinance, made payable only from some special fund established for that purpose, or where such issuer is limited by law in the amount or rate of taxation which may be levied or imposed for the purpose of paying such principal and interest, or where provision is made for the registration of any such securities as to both principal and interest, then, notwithstanding the provisions of the Commercial Law Article, as to negotiable instruments, such securities shall nevertheless pass as negotiable instruments and shall possess all the attributes thereof, but no more, as are possessed by securities which any such issuer could or might be authorized to issue on its full faith and credit, payable to bearer, secured as to payment of principal and interest by its unlimited taxing power, provided always that the securities herein referred to shall comply in all other respects with those provisions as to negotiable instruments.

REVISOR'S NOTE: Chapter ____, Acts of 1985, which enacted the State Finance and Procurement Article, also amended this section to delete the references to the State and its units and instrumentalities and to make stylistic changes.

These deletions reflect that the substance of this section, as it related to the State and its units and instrumentalities, has been repeated in SF § 8-302.

9.

The following terms, wherever used or referred to in this subtitle, shall have the following meanings unless a different meaning clearly appears from the context:

(a) The term "public body" shall mean any county, public corporation or other political subdivision of this State or any instrumentality or agency of [this State or of] any county, public corporation or other political subdivision [thereof] OF THE STATE, except that said term shall not be construed to include [this State,] the Mayor and City Council of Baltimore, any municipal corporation subject to the provisions of Article XI-E of the MARYLAND Constitution [of this State], or any housing authority formed pursuant to the provisions of Article 44A of the Code [of Public General Laws of Maryland].

(b) The term "bonds" shall mean bonds, interim certificates, revenue bonds or other obligations limited as to source of payment, notes, certificates of indebtedness or other obligations hereafter issued and sold or offered for sale by any public body pursuant to general or special statutory authority