heretofore or hereafter granted, except that said term shall not include bonds or other securities issued and sold or offered for sale by [the State of Maryland, or by] any municipal corporation subject to the provisions of Article XI-E of the MARYLAND Constitution [of this State], or by the Mayor and City Council of Baltimore or by any housing authority formed pursuant to the provisions of Article 44A of the Code [of Public General Laws of Maryland], nor shall it include the following:

(1) Bonds, notes or other securities issued in anticipation of the receipt of taxes or for current expenses or to meet emergencies, having a maturity not greater than one year from their date or dates of issue;

(2) Bonds issued pursuant to a plan of refunding or refinancing in exchange, bond for bond, for outstanding maturing indebtedness other than current or floating indebtedness, and other than the bonds or notes described in subparagraph (1) hereof, but including in this exception bonds issued pursuant to any plan of composition approved and adopted in a proceeding under Chapter IX of the United States Bankruptcy Act;

(3) For the purposes of § 10 of this subtitle only, bonds constituting part of a total authorized issue not exceeding $25,000.00 aggregate par amount thereof;

(4) Bonds sold by any public body to the United States of America or any agency or instrumentality thereof;

(5) For the purposes of § 10 of this subtitle only, bonds to be sold to provide funds which, together with grants of financial assistance, allocated by the United States of America or any agency or instrumentality thereof, are to be expended on public works, where, in the opinion of the Attorney General of Maryland, the contract, agreement or other writing having reference to said grant or allocation, contains a stipulation that said grant or allocation is conditioned upon the public body first having entered into a contract with a prospective purchaser for the sale of said bonds when issued.

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.

These deletions reflect that the substance of this section, as it related to the State and its units and instrumentalities, has been repeated in Title 8, Subtitle 2 of the State Finance and Procurement Article.

12.

(g) Any bond anticipation notes or grant anticipation notes issued under the authority of this section OR TITLE 8, SUBTITLE