

(6) THE PURPOSE OF THE AUTHORITY.

(C) EXECUTION AND FILING OF ARTICLES.

THE OFFICERS OF EACH INCORPORATING POLITICAL SUBDIVISION SHALL SIGN, ACKNOWLEDGE, AND FILE THE ARTICLES OF INCORPORATION FOR RECORD WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

(D) APPROVAL BY STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

(1) THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION SHALL:

(I) RECEIVE THE ARTICLES OF INCORPORATION;

(II) MARK THE DATE AND TIME OF RECEIPT TO THE ARTICLES; AND

(III) ISSUE A CERTIFICATE OF APPROVAL FOR ANY ARTICLES THAT COMPLY WITH THIS SUBTITLE.

(2) WHEN THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION ISSUES A CERTIFICATE OF APPROVAL, THE AUTHORITY:

(I) BEGINS TO EXIST AS A PUBLIC BODY POLITIC AND CORPORATE;

(II) IS CONCLUSIVELY CONSIDERED TO BE LAWFULLY AND PROPERLY CREATED;

(III) MAY EXERCISE ITS POWERS UNDER THIS SUBTITLE; AND

(IV) HAS THE RIGHT TO EXIST AS A CORPORATION FOR A TERM OF 50 YEARS.

REVISOR'S NOTE: This section is new language derived without substantive change from former HE § 9-902(b) and (c), § 9-906(b)(1), and the last 2 phrases of § 9-902(a).

In subsection (b)(5) of this section, "board of directors of the authority" is substituted for the former references to "board of the authority", for clarity.

In subsection (c) of this section, the former reference to "proper" officers of a political subdivision is deleted as unnecessary in light of the provisions of CA § 1-301.

Also in subsection (c) of this section, the references to "sign" and "acknowledge" are substituted for the