

ANY FINANCIAL INSTITUTION, INVESTMENT COMPANY, INSURANCE COMPANY OR ASSOCIATION, AND ANY PERSONAL REPRESENTATIVE, GUARDIAN, TRUSTEE OR OTHER FIDUCIARY, MAY LEGALLY INVEST ANY MONEYS BELONGING TO THEM OR WITHIN THEIR CONTROL IN ANY BONDS ISSUED BY THE AUTHORITY.

9-1214- 13-714.

THE AUTHORITY SHALL NOT BE REQUIRED TO PAY ANY TAXES OR ASSESSMENTS OF ANY KIND WHATSOEVER AND ITS BONDS, THEIR TRANSFER, THE INTEREST PAYABLE ON THEM, AND ANY INCOME DERIVED FROM THEM, INCLUDING ANY PROFIT REALIZED IN THEIR SALE OR EXCHANGE, SHALL BE EXEMPT AT ALL TIMES FROM EVERY KIND AND NATURE OF TAXATION BY THIS STATE OR BY ANY OF ITS POLITICAL SUBDIVISIONS, MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES OF ANY KIND.

9-1215- 13-715.

(A) THERE IS A MARYLAND SPORTS STADIUM AUTHORITY FINANCING FUND.

(B) THE AUTHORITY SHALL USE THE MARYLAND SPORTS STADIUM AUTHORITY FINANCING FUND AS A NONLAPSING REVOLVING FUND FOR CARRYING OUT THE PROVISIONS OF THIS SUBTITLE.

(C) ALL OF THE FOLLOWING RECEIPTS OF THE AUTHORITY SHALL BE PLACED IN THE MARYLAND SPORTS STADIUM AUTHORITY FINANCING FUND:

(1) PROCEEDS FROM THE SALE OF BONDS;

(2) REVENUES COLLECTED OR RECEIVED FROM ANY SOURCE UNDER THE PROVISIONS OF THIS SUBTITLE;

~~(3) REVENUES COLLECTED UNDER § 9-120.1 OF THE STATE GOVERNMENT ARTICLE;~~

(4) (3) REVENUES COLLECTED UNDER THE PROVISIONS OF ARTICLE 81, § 402(E) AND (F) OF THE CODE; AND

(5) (4) ANY OTHER REVENUES UNDER THE JURISDICTION OF THE AUTHORITY.

(D) THE AUTHORITY SHALL PAY ALL EXPENSES AND MAKE ALL EXPENDITURES FROM THE MARYLAND SPORTS STADIUM AUTHORITY FINANCING FUND.

(E) TO THE EXTENT DEEMED APPROPRIATE BY THE AUTHORITY, THE RECEIPTS OF THE FUND SHALL BE PLEDGED TO AND CHARGED WITH THE PAYMENT OF DEBT SERVICE ON AUTHORITY BONDS AND ALL REASONABLE CHARGES AND EXPENSES RELATED TO AUTHORITY BORROWING AND THE MANAGEMENT OF AUTHORITY OBLIGATIONS. THE PLEDGE SHALL BE EFFECTIVE AS PROVIDED IN--§--9-1212(F) § 13-712(F) AND ANY APPLICABLE AUTHORITY RESOLUTION.

9-1216- 13-716. RESERVED