(6) WITH RESPECT TO THE PROCEEDS OF THE SALE OF BONDS OR OTHER MONEYS HELD IN CONNECTION WITH AN ISSUE OF BONDS, IN SUCH OTHER OBLIGATIONS AS SHALL BE PERMITTED BY THE BOND RESOLUTION PURSUANT TO WHICH SUCH BONDS WERE ISSUED.

(B) SECURITIES MAY BE PURCHASED AT SUCH TIME AND AT SUCH PRICES AS THE AUTHORITY DETERMINES.

31-114.

ALL BANKS, BANKERS, TRUST COMPANIES, SAVINGS BANK AND INSTITUTIONS, BUILDING, SAVINGS AND LOAN ASSOCIATIONS, INVESTMENT COMPANIES, INSURANCE COMPANIES AND ASSOCIATIONS, AND ALL EXECUTORS, ADMINISTRATORS, GUARDIANS, TRUSTEES AND OTHER FIDUCIARIES MAY LEGALLY INVEST ANY SINKING FUNDS, MONEYS, OR OTHER FUNDS BELONGING TO THEM OR WITHIN THEIR CONTROL IN ANY BONDS ISSUED UNDER THIS SUBTITLE.

31-115.

(A) THE AUTHORITY SHALL KEEP FULL AND ACCURATE ACCOUNTS OF ITS ACTIVITIES AND OPERATIONS AND SHALL ANNUALLY IN THE MONTH OF JANUARY MAKE A REPORT TO THE COUNTY EXECUTIVE ~~AND~~, THE CHAIRMAN OF THE COUNCIL, *AND THE MARYLAND HIGHER EDUCATION SUPPLEMENTAL LOAN AUTHORITY*.

(B) (1) THE REPORT SHALL COVER THE PRECEDING FISCAL YEAR AND SHALL INCLUDE A COMPLETE OPERATING AND FINANCIAL STATEMENT FOR THAT YEAR. THE AUTHORITY SHALL CAUSE AN AUDIT OF ITS BOOKS AND ACCOUNTS TO BE MADE AT LEAST ONCE EACH YEAR BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS, AND THE COST THEREOF SHALL BE PAID BY THE AUTHORITY FROM FUNDS AVAILABLE TO IT PURSUANT TO THIS ARTICLE.

(2) THE INDEPENDENT AUDIT REQUIRED UNDER THIS SUBSECTION SHALL BE CONDUCTED IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS BY AN INDEPENDENT AUDITOR, WHO IS A CERTIFIED PUBLIC ACCOUNTANT AND WHO IS IN GOOD STANDING UNDER THE LAWS OF THIS STATE OR A CERTIFIED ACCOUNTING FIRM, ACCORDING TO THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (AICPA) GUIDELINES.

(3) ANY PERSON OR FIRM WHO IS CURRENTLY SUSPENDED FROM PRACTICE BEFORE THE SECURITIES AND EXCHANGE COMMISSION OR OTHER GOVERNMENTAL AGENCY IS NOT QUALIFIED FOR PURPOSES OF THIS SUBSECTION.

31-116.

(A) THIS SUBTITLE PROVIDES A COMPLETE, ADDITIONAL, ALTERNATIVE METHOD FOR THE DOING OF THE THINGS AUTHORIZED AND SHALL BE REGARDED AS SUPPLEMENTAL AND ADDITIONAL TO, AND THE LIMITATIONS IMPOSED BY THIS SUBTITLE DO NOT ~~LIMIT OR OTHERWISE~~ AFFECT POWERS OR RIGHTS CONFERRED BY OTHER LAWS, AND THE ISSUANCE OF BONDS AND REFUNDING BONDS UNDER THIS SUBTITLE NEED NOT COMPLY,