

BUT MAY NOT CONFLICT. WITH THE REQUIREMENTS OF ANY OTHER LAW APPLICABLE TO THE ISSUANCE OF BONDS.

(B) (1) NOTWITHSTANDING ANY OTHER PROVISION OF LAW OR CHARTER, LENDING INSTITUTIONS MAY BORROW MONEY FROM THE AUTHORITY, MAKE EDUCATION LOANS AND TAKE ALL OTHER ACTIONS AND DO ALL THOSE THINGS NECESSARY OR CONVENIENT TO CONSUMMATE THE TRANSACTIONS CONTEMPLATED UNDER THIS SUBTITLE.

(2) THE AUTHORITY MAY ESTABLISH, CHARGE, CONTRACT FOR, AND COLLECT ANY AMOUNT OR RATE OF INTEREST OR COMPENSATION WITH RESPECT TO AUTHORITY LOANS AND LENDING INSTITUTIONS OR THE AUTHORITY MAY CONTRACT FOR, CHARGE AND COLLECT ANY AMOUNT OR RATE OF INTEREST OR COMPENSATION WITH RESPECT TO EDUCATION LOANS. NEITHER THE AUTHORITY NOR ANY LENDING INSTITUTION OR ANY PARTICIPATING INSTITUTION IN A LOAN PROGRAM UNDER THIS SUBTITLE SHALL BE SUBJECT TO THE LICENSING PROVISIONS OF TITLE 11 OF THE FINANCIAL INSTITUTIONS ARTICLE OF THE ANNOTATED CODE OF MARYLAND AND THE CREDIT REGULATIONS OF TITLE 12 OF THE COMMERCIAL LAW ARTICLE OF THE ANNOTATED CODE OF MARYLAND.

31-117.

THE AUTHORITY MAY 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 THE STATE OF MARYLAND OR BY ANY OF ITS POLITICAL SUBDIVISIONS, MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES OF ANY KIND.

31-118.

THE AUTHORITY IN ITS CORPORATE EXISTENCE SHALL CONTINUE UNTIL TERMINATED BY LAW BUT NO LAW TERMINATING ITS EXISTENCE SHALL TAKE EFFECT AS LONG AS ANY BONDS OF THE AUTHORITY ARE OUTSTANDING AND UNPAID WITHOUT ADEQUATE PROVISION FOR PAYMENT HAVING BEEN MADE. UPON TERMINATION OF ITS EXISTENCE, ALL RIGHTS, PRIVILEGES, AND PROPERTY OF THE AUTHORITY SHALL PASS TO AND BE VESTED IN PRINCE GEORGE'S COUNTY, MARYLAND.

31-119.

THE PROVISIONS OF THIS SUBTITLE ARE SEVERABLE, AND IT IS THE INTENTION TO CONFER THE WHOLE OR ANY PART OF THE POWERS HEREIN PROVIDED FOR, AND IF ANY OF THE PROVISIONS OF THIS SUBTITLE SHALL BE HELD UNCONSTITUTIONAL BY ANY COURT OF COMPETENT JURISDICTION, THE DECISION OF SUCH COURT SHALL NOT AFFECT OR IMPAIR ANY OF THE REMAINING PROVISIONS OF THIS SUBTITLE. IT IS HEREBY DECLARED TO BE THE LEGISLATIVE INTENT THAT THIS SUBTITLE WOULD HAVE BEEN ADOPTED HAD SUCH UNCONSTITUTIONAL PROVISIONS NOT BEEN INCLUDED HEREIN.