

(B) NOTWITHSTANDING ANY OTHER PROVISION OF PUBLIC GENERAL OR PUBLIC LOCAL LAW, CHARTER, OR ORDINANCE REGULATING THE CREATION OF PUBLIC DEBTS OR THE MAKING OF CONTRACTS, A LOCAL GOVERNMENT MAY ENTER INTO A LOAN AGREEMENT WITH THE ADMINISTRATION FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COST OF A WASTEWATER FACILITY. THE EXPRESS POWERS CONTAINED AND ENUMERATED IN ARTICLES 23A, 25A, AND 25B OF THE ANNOTATED CODE OF MARYLAND AND IN THE CHARTER OF THE CITY OF BALTIMORE ARE DEEMED TO INCORPORATE AND INCLUDE THE POWER AND AUTHORITY CONTAINED IN THIS SECTION.

9-1615.

THE BONDS OF THE ADMINISTRATION, THEIR TRANSFER, THE INTEREST PAYABLE THEREON, AND ANY INCOME DERIVED THEREFROM, INCLUDING ANY PROFIT REALIZED IN THE SALE OR EXCHANGE THEREOF, SHALL AT ALL TIMES BE EXEMPT FROM TAXATION OF EVERY KIND AND NATURE WHATSOEVER BY THE STATE OF MARYLAND OR BY ANY OF ITS POLITICAL SUBDIVISIONS, MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES OF ANY KIND.

Part III. Miscellaneous Provisions

9-1616.

THE ADMINISTRATION SHALL NOT BE REQUIRED TO GIVE ANY BOND AS SECURITY FOR COSTS, SUPERSEDEAS, OR ANY OTHER SECURITY IN ANY SUIT OR ACTION BROUGHT BY OR AGAINST IT, OR IN PROCEEDINGS TO WHICH IT MAY BE A PARTY, IN ANY COURT OF THIS STATE, AND THE ADMINISTRATION SHALL HAVE THE REMEDIES OF APPEAL OF WHATEVER KIND TO ALL COURTS WITHOUT BONDS, SUPERSEDEAS, OR SECURITY OF ANY KIND. NO BUILDER'S, MATERIALMAN'S, CONTRACTOR'S, LABORER'S, OR MECHANIC'S LIENS OF ANY KIND OR CHARACTER SHALL EVER ATTACH TO OR BECOME A LIEN UPON THE FUND OR ANY PROPERTY, REAL OR PERSONAL, BELONGING TO THE ADMINISTRATION AND NO ASSIGNMENT OF WAGES SHALL BE BINDING UPON OR RECOGNIZED BY THE ADMINISTRATION.

9-1617.

(A) THE ADMINISTRATION SHALL MAKE PROVISION FOR A SYSTEM OF FINANCIAL ACCOUNTING, CONTROLS, AUDITS, AND REPORTS. ALL ACCOUNTING SYSTEMS AND RECORDS, AUDITING PROCEDURES AND STANDARDS, AND FINANCIAL REPORTING SHALL CONFORM TO THE REQUIREMENTS OF TITLE VI OF THE FEDERAL WATER POLLUTION CONTROL ACT AND, TO THE EXTENT NOT INCONSISTENT THEREWITH, GENERALLY ACCEPTED PRINCIPLES OF GOVERNMENTAL ACCOUNTING. AS SOON AS PRACTICAL AFTER THE CLOSING OF THE FISCAL YEAR, AN AUDIT SHALL BE MADE OF THE FINANCIAL BOOKS, RECORDS, AND ACCOUNTS OF THE ADMINISTRATION. THE AUDIT SHALL BE MADE BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS, SELECTED BY THE ADMINISTRATION, AND LICENSED TO PRACTICE IN THE STATE AS AUDITORS. THE AUDITORS MAY NOT HAVE A PERSONAL INTEREST EITHER DIRECTLY OR INDIRECTLY IN THE FISCAL AFFAIRS OF THE ADMINISTRATION. THEY SHALL BE EXPERIENCED AND