

(1) Public officers and public agencies of the State and its political [subdivision] SUBDIVISIONS;

(2) Banks, trust companies, savings and loan associations, investment companies, and others carrying on a banking business;

(3) Insurance companies and insurance associations and others carrying on an insurance business;

(4) Administrators, executors, guardians, trustees, and other fiduciaries; and

(5) All other persons.

(b) The bonds are securities which may properly and legally be deposited with and received by any State or municipal office or any agency or political subdivision of the State for any purpose for which the deposit of bonds or other obligations of the State is now or hereafter authorized by law.

19-110.

(a) The title to any property acquired or constructed under the provisions of this title shall be in the State of Maryland for the use of [the System] A SYSTEM.

(b) The State consents to the use of any lands owned by it for the use of [the System] A SYSTEM which may be suitable and necessary for the construction or operation of any of the buildings and facilities authorized by the provisions of this title and covenants that it will not revoke this consent during the term of bonds secured by EDUCATIONAL AUXILIARY FACILITIES FEES OR ACADEMIC fees or facilities constructed thereon.

19-111.

(A) The provisions of this title, being necessary for the welfare of the State and its inhabitants, shall be liberally construed to effect the purposes thereof.

(B) THE PROVISIONS OF THIS TITLE ARE SEVERABLE, AND IF ANY OF SUCH PROVISIONS 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.

19-112.

THIS TITLE MAY BE REFERRED TO AS THE EDUCATIONAL AUXILIARY AND ACADEMIC FACILITIES BOND ACT AUTHORITY.

Article - State Finance and Procurement