

deemed proper that the development of the market [and], THE park, AND OTHER PROJECTS be defrayed insofar as practicable by the issuance of bonds payable solely from the revenue derived from [market and park] PROJECT operations;~~but it may be necessary that a part of said bonds bear the full faith and credit of the State of Maryland.~~

13-103.

(d) Meetings of the Authority shall be held at least quarterly and shall be called by written notice to each member at least ten days in advance of the meeting. The Authority shall make necessary rules and regulations for its own government. The Authority may delegate to one or more of its members, or to its officers, agents, and employees, whatever powers and duties [as] it deems proper, but no contract is binding on the Authority unless approved or authorized by a [resolution of the Authority passed at a regular or special meeting] MAJORITY OF THE MEMBERS of the Authority.

(e) When all of the bonds of the Authority are paid and retired, and when all of the interest on and principal of all bonds issued by the Authority has been paid or provision for the payment has been made, in the event that the State shall have levied and collected any State tax for the payment of interest on and principal of the bonds pursuant to the provisions of § 13-110, the Authority shall pay over to the Comptroller of the State out of [market and park] PROJECT revenues, after deduction for the cost of maintaining, repairing and operating the [market and the park] PROJECT, including reserves for such purposes and for replacements, depreciation, and necessary extensions, the amount of any taxes levied and collected by the State for the payment of interest on and principal of the bonds. In the event the Authority acquires the property of the New Marsh Wholesale Produce Market Authority and assumes all the duties, obligations and liabilities thereof as provided in § 13-106 of this subtitle, the Authority shall pay over to the Comptroller of the State of Maryland out of [market and park] PROJECT revenues the amount of any taxes levied and collected by the State under Chapter 845 of the Laws of Maryland of 1957 for the payment of interest on and the principal of the bonds issued by the New Marsh Wholesale Produce Market Authority. The payments to the State shall be without interest and shall be made within 60 days after the end of each fiscal year of the Authority which begins after the year in which all of the bonds have been paid and retired, or in which provision for such payment has been made, until all of the State tax has been repaid to the State.

13-104.

As used in this subtitle the words and terms listed in this section and used in their place have the meaning indicated unless