

BY repealing and reenacting, with amendments,

Article - Transportation

Section 10-204 Title III Article XVI Section 70(a) and 73

Annotated Code of Maryland

(1993 Replacement Volume and 1994 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article - Transportation**

10-204.

Title III

Article XVI

70.

(a) As soon as practical after the closing of the fiscal year, an audit shall be made of the financial accounts of the Authority. The audit shall be made by qualified certified public accountants selected by the [board] BOARD, who shall have no personal interest direct or indirect in the financial affairs of the Authority or any of its officers or employees. The report of audit shall be prepared in accordance with generally accepted auditing principles and shall be filed with the [chairman] CHAIRMAN and other officers as the [board] BOARD shall direct. Copies of the report shall be distributed to each [director] DIRECTOR, to the Congress, to the [Board of Commissioners] MAYOR AND COUNCIL of the District of Columbia, to the Governors of Virginia and Maryland, to the Washington Suburban Transit Commission, to the Northern Virginia Transportation Commission and to the governing bodies of the political subdivisions located within the [zone] ZONE which are parties to commitments for participation in the financing of the Authority and shall be made available for public distribution.

73.

[Contracts for the construction, reconstruction or improvement of any facility when the expenditure required exceeds twenty-five thousand dollars (\$25,000) and contracts for the purchase of supplies, equipment and materials when the expenditure required exceeds ten thousand dollars (\$10,000) shall be advertised and let upon sealed bids to the lowest responsible bidder. Notice requesting such bids shall be published in a manner reasonably likely to attract prospective bidders, which publication shall be made at least ten days before bids are received and in at least two newspapers of general circulation in the zone. The board may reject any and all bids and readvertise in its discretion. If after rejecting bids the board determines and resolves that, in its opinion, the supplies, equipment and materials may be purchased at a lower price in the open market, the board may give each responsible bidder an opportunity to negotiate a price and may proceed to purchase the supplies, equipment and materials in the open market at a negotiated price which is lower than the lowest rejected bid of a responsible bidder, without further observance of the provisions requiring bids or notice. The board shall