

(iii) Specifies the maximum rate or rates of interest for the bonds; and

(iv) Agrees to a covenant to levy upon all real and personal property within the special taxing district ad valorem taxes OR SPECIAL TAXES in rate and amount AT LEAST sufficient in each year in which any of the bonds are outstanding to provide for the payment of the principal of and the interest on the bonds.

(2) The ordinance OR RESOLUTION may specify or may authorize its finance board OR OTHER APPROPRIATE FINANCIAL OFFICER, by resolution or ordinance, or its chief executive officer, by executive order, to specify any of the following as it deems appropriate to effect the financing of the proposed undertaking:

(i) The actual principal amount of the bonds to be issued;

(ii) The actual rate or rates of interest for the bonds;

(iii) The manner in which and the terms upon which the bonds are to be sold;

(iv) The manner in which and the times and places that the interest on the bonds is to be paid;

(v) The time or times that the bonds may be executed, issued, and delivered;

(vi) The form and tenor of the bonds and the denominations in which the bonds may be issued;

(vii) The manner in which and the times and places that the principal of the bonds is to be paid, within the limitations set forth in this section;

(viii) Provisions pursuant to which any or all of the bonds may be called for redemption prior to their stated maturity dates; or

(ix) Any other provisions not inconsistent with this section as shall be determined by the governing body of the municipal corporation to be necessary or desirable to effect the financing of the proposed undertaking.

(3) (i) [An] EXCEPT AS MAY BE REQUIRED BY THE MARYLAND CONSTITUTION, AN ordinance OR RESOLUTION authorizing the bonds required under this subsection, an ordinance, resolution, or executive order passed or adopted in furtherance of the required ordinance OR RESOLUTION, the bonds, the designation of a special taxing district, or the levy of a special ad valorem tax OR SPECIAL TAX may not be subject to any referendum by reason of any other State or local law.

(ii) The ordinance OR RESOLUTION authorizing the bonds required under this subsection, any ordinance, resolution, or executive order passed or adopted in furtherance of the required ordinance OR RESOLUTION, the bonds, the designation of a special taxing district, or the levy of a special ad valorem tax OR SPECIAL TAX shall be subject to the request of the landowners as specified under subsection (c)(1) of this section.