

~~(2) THE LAND OF A SPECIAL TAXING DISTRICT CREATED UNDER THIS SECTION MAY BE LOCATED IN DIFFERENT SUBDIVISIONS, AND EITHER A COUNTY OR A MUNICIPAL CORPORATION MAY ISSUE BONDS TO FINANCE THE INFRASTRUCTURE IMPROVEMENTS IRRESPECTIVE OF WHETHER THE IMPROVEMENTS ARE ALL LOCATED WITHIN THE GEOGRAPHIC BOUNDARIES OF SUCH COUNTY OR MUNICIPAL CORPORATION.~~

Article 23A—Corporations—Municipal

44A.

(a) (1) ~~In this section the following words have the meanings indicated.~~

(2) ~~“Bond” means a revenue bond, note, or other similar instrument issued by a municipal corporation in accordance with this section.~~

(3) ~~“Cost” includes the cost of:~~

(i) ~~Construction, reconstruction, and renovation, and acquisition of all lands, structures, property, real or personal, rights, rights of way, franchises, easements, and interests acquired or to be acquired by the municipal corporation or any other governmental unit having jurisdiction over the infrastructure improvement;~~

(ii) ~~All machinery and equipment including machinery and equipment needed to expand or enhance municipal services to the special taxing district;~~

(iii) ~~Financing charges and interest prior to and during construction, and, if deemed advisable by the municipal corporation, for a limited period after completion of the construction, interest and reserves for principal and interest, including costs of municipal bond insurance and any other type of financial guaranty and costs of issuance;~~

(iv) ~~Extensions, enlargements, additions, and improvements;~~

(v) ~~Architectural, engineering, financial, and legal services;~~

(vi) ~~Plans, specifications, studies, surveys, and estimates of cost and of revenues;~~

(vii) ~~Administrative expenses necessary or incident to determining to proceed with the infrastructure improvements; and~~

(viii) ~~Other expenses as may be necessary or incident to the construction, acquisition, and financing of the infrastructure improvements.~~

(4) ~~“MUNICIPAL” OR “MUNICIPAL CORPORATION” INCLUDES, FOR PURPOSES OF IMPLEMENTING ARTICLE 31, § 34 OF THE CODE, A COUNTY THAT IS SUBJECT TO THE PROVISIONS OF ARTICLE 25, 25A, OR 25B OF THE CODE.~~

(b) (1) ~~Subject to [subsections (c) through (j)] THE PROVISIONS of this section, and for the purpose stated in paragraph (2) of this subsection, each municipal corporation in the State may:~~

(i) ~~Create a special taxing district;~~