

[5-105.] 5-205.

The Corporation may:

- (1) Adopt bylaws for the regulation of its affairs and the conduct of its business;
- (2) Adopt an official seal and alter it at pleasure;
- (3) Maintain offices at a place within the State that it designates;
- (4) Apply for and accept any loans, grants, or assistance of any character from the federal government, State government, or local governments, or any private sources;
- (5) Make, execute, and enter into any contracts or other legal instruments;
- (6) Sue and be sued in its own name;
- (7) Acquire, construct, develop, manage, market, reconstruct, rehabilitate, improve, maintain, equip, lease [,] as lessor or as lessee, repair, and operate any project within the State of Maryland;
- (8) Acquire, purchase, hold, lease as lessee, and use any franchise, patent, or license and any property whether real, personal, mixed, or tangible or intangible, or any interest in such property, necessary or convenient for carrying out the purposes of the Corporation;
- (9) Sell, lease as lessor, transfer, and dispose of any property or interest in it at any time acquired by it;
- (10) Acquire, either directly or by or through any person or political subdivision, by purchase or by gift or devise any lands, structures, property, whether real or personal, rights, rights-of-way, franchises, easements, and other interests in lands, including lands lying under water and riparian rights which are located within or without the State that it deems necessary or convenient for the construction, improvement, rehabilitation, or operation of a project, upon any terms and at any prices that it considers to be reasonable;
- (11) Acquire real property or rights or easements in it by condemnation for projects in accordance with all laws applicable to the condemnation of property for public use; however, in exercising the power of eminent domain for any project, the action shall be approved by resolution of the legislative body of each political subdivision in which the property to be taken is located by at least a 2/3 majority;
- (12) Borrow money and issue bonds for the purpose of financing or refinancing all or any part of the cost of any 1 or more projects or for any other corporate purpose of the Corporation; secure the payment of such borrowing or any part by pledge of or mortgage or deed of trust on all or any part of its properties or revenues; combine projects for financing, make agreements with or for the benefit of the purchasers or holders of bonds or with others in connection with the issuance of any bonds, whether issued or to be issued, that the Corporation deems advisable; and otherwise provide for the security of such bonds and the rights of the holders of them;