

the issuance of any bonds by the Administration, the Administration shall notify the State Board of Public Works of its intention to issue the bonds up to a stated amount and the Board of Public Works may coordinate the issuance of the bonds with any intended issuance of bonds of the State, its agencies, and public instrumentalities.

(2) The bonds issued under this subtitle do not constitute a debt, liability or a pledge of the faith and credit of the State of Maryland or of any political subdivision of the State, other than of the Administration, but the bonds shall be payable solely from the funds provided under this subtitle.

(3) Such bonds shall contain on their face a statement to the effect that neither the State of Maryland nor any political subdivision of Maryland other than the Administration, shall be obligated to pay the bonds or the interest on the bonds except from revenues pledged to the payment of such bonds and the interest thereon, and that neither the faith and credit nor the taxing power of the State or any political subdivision of the State is pledged to the payment of the principal of or the interest on the bonds.

(4) The issuance of bonds under the provisions of this subtitle is not directly, indirectly, or contingently an obligation, moral or otherwise, of this State or of any political subdivision of this State to levy or pledge any form of taxation whatever for the payment of the bonds or the interest thereon or to make any appropriation for such payment.

(5) Nothing contained in this section shall prevent the Administration from pledging its full faith and credit to the payment of bonds authorized under this subtitle.

(6) However, this section does not limit the ability of this State or a subdivision of this State to set, impose, or collect a rate, fee, or charge to pay the Administration for the cost of an energy project, including the principal of and interest on bonds, under an agreement between the Administration and the State or subdivision.

(b) The Administration shall have absolute discretion to determine with respect to the bonds of any issue:

(1) The date or dates of issue;

(2) The date or dates of maturity and the amount or amounts maturing on the date or dates, provided only that a bond of any issue may not mature later than 50 years from the date of its issue;

(3) The rate or rates of interest payable on the bonds and the date or dates of such payment;

(4) The form or forms, denomination or denominations, manner of execution and the place or places of payment of the bonds and of the interest on the bonds, which may be at any bank or trust company in or outside this State;

(5) The terms and conditions on which the bonds may be redeemed prior to maturity and the prices at which the bonds may be redeemed; and

(6) Any other matter relating to the forms, terms, conditions, issuance, and sale of the bonds.