

OTHERS CARRYING ON A BANKING BUSINESS, ALL ADMINISTRATORS, EXECUTORS, GUARDIANS, TRUSTEES, AND OTHER FIDUCIARIES, AND ALL OTHER PERSONS MAY LEGALLY AND PROPERLY INVEST FUNDS, INCLUDING CAPITAL, IN THEIR CONTROL OR BELONGING TO THEM.

(2) REVENUE BONDS ISSUED BY THE AUTHORITY ARE HEREBY MADE SECURITIES WHICH MAY PROPERLY AND LEGALLY BE DEPOSITED WITH AND RECEIVED BY ANY STATE OR MUNICIPAL OFFICER OR ANY AGENCY OR POLITICAL SUBDIVISION OF THE STATE FOR ANY PURPOSE FOR WHICH THE DEPOSIT OF BONDS OR OTHER OBLIGATIONS OF THE STATE IS NOW OR MAY HEREAFTER BE AUTHORIZED BY LAW.

(J) THE TAX EXEMPT BONDS, NOTES, AND OTHER EVIDENCES OF INDEBTEDNESS ISSUED BY THE AUTHORITY, THEIR TRANSFER, THE INTEREST PAYABLE ON THEM, AND ANY INCOME DERIVED FROM THEM, INCLUDING ANY PROFIT REALIZED IN THEIR SALE OR EXCHANGE, SHALL BE EXEMPT AT ALL TIMES FROM TAXATION BY THE STATE, OR BY ANY OF ITS COUNTIES, MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES OF ANY KIND.

(K) THE BONDS, NOTES, AND OTHER EVIDENCES OF INDEBTEDNESS ISSUED BY THE AUTHORITY ESTABLISHED BY THE COUNTY SHALL BE EXEMPT FROM THE PROVISIONS OF ARTICLE 31, §§ 9, 10, AND 11 OF THE ANNOTATED CODE OF MARYLAND, OR ANY SUCCESSOR PROVISION.

12-105.

(A) THE COUNTY EXECUTIVE, WITH THE APPROVAL OF THE COUNTY COUNCIL, MAY CONVEY TO THE AUTHORITY THE COUNTY'S TITLE TO ANY LANDS, STREETS, ALLEYS, BUILDINGS, FACILITIES, OR OTHER PUBLIC PLACES.

(B) (1) THE COUNTY EXECUTIVE, WITH THE APPROVAL OF THE COUNTY COUNCIL, MAY ADVANCE OR ASSIGN TO THE AUTHORITY ANY RATES, RENTALS, FEES, OR CHARGES NOW BEING OR HERINAFTER RECEIVED BY THE COUNTY.

(2) THE ADVANCE OR ASSIGNMENT SHALL BE MADE FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR ANY BONDS TO BE ISSUED BY THE AUTHORITY OR FOR OTHER PURPOSES AS AGREED BETWEEN THE AUTHORITY AND THE COUNTY.

(C) (1) THE COUNTY EXECUTIVE, WITH THE APPROVAL OF THE COUNTY COUNCIL, MAY ADVANCE TO THE AUTHORITY FROM THE GENERAL FUNDS OF THE COUNTY, SUMS TO BE USED BY THE AUTHORITY TO DEFRAY EXPENSES FOR INVESTIGATION, ENGINEERING AND ARCHITECTURAL STUDIES, OPINIONS, AND COMPENSATION OF EMPLOYEES AND COUNSEL WHICH MAY BE INCURRED PRIOR TO THE SALE OF ITS REVENUE BONDS.

(2) ADVANCES SHALL BE REPAID OUT OF THE FIRST PROCEEDS OF THE SALE OF REVENUE BONDS BY THE AUTHORITY FOLLOWING ANY SUCH ADVANCE.

(D) NO PROVISION OF THE COUNTY CHARTER OR OTHER COUNTY LAW APPLIES TO THE AUTHORITY REGARDING THE DUTIES, POWERS, OR