

ORGANIZATION OF THE AUTHORITY, UNLESS THE COUNTY EXPRESSLY PROVIDES BY LAW THAT THE CHARTER PROVISION OR LAW APPLIES TO THE AUTHORITY.

12-106.

(A) THE AUTHORITY MAY ACQUIRE REAL AND PERSONAL PROPERTY AND INTERESTS IN REAL AND PERSONAL PROPERTY IN ITS OWN NAME AND MAY PLEDGE, MORTGAGE, ENCUMBER, SELL, LEASE, TRANSFER, OR CONVEY ANY INTEREST IN ITS REAL AND PERSONAL PROPERTY TO THE COUNTY OR ANY PERSON.

(B) THE AUTHORITY MAY EXERCISE THE POWERS OF EMINENT DOMAIN IN ORDER TO ACQUIRE IN ITS OWN NAME AVIGATION EASEMENTS THAT THE AUTHORITY REQUIRES FOR THE OPERATION OR MAINTENANCE OF TIPTON AIRPORT.

(C) (1) THE AUTHORITY MAY NOT EVER EXTEND ANY RUNWAY TO A LENGTH IN EXCESS OF 4,000 FEET.

(2) THE AUTHORITY MAY NOT EXTEND A RUNWAY TO A LENGTH IN EXCESS OF 3,000 FEET UNTIL:

(I) A PUBLIC MEETING IS HELD IN WHICH THE PROPOSED EXTENSION IS EXPLAINED AND FOR WHICH THE COMMENTS ARE ACCEPTED; AND

(II) FINAL APPROVAL IS GRANTED BY AN AFFIRMATIVE MAJORITY VOTE OF THE ANNE ARUNDEL COUNTY COUNCIL.

12-107.

(A) EARNINGS OF THE AUTHORITY MAY NOT INURE TO THE BENEFIT OF PRIVATE PERSONS.

(B) IN THE EVENT OF DISSOLUTION OF THE AUTHORITY, THE TITLE TO ALL PROPERTY FINANCED BY THE PROCEEDS OF BONDS, NOTES, OR OTHER EVIDENCES OF INDEBTEDNESS ISSUED BY THE AUTHORITY SHALL REVERT TO THE COUNTY.

12-108.

(A) IT IS THE INTENT OF THIS TITLE THAT THE AUTHORITY BE A "CONSTITUTED AUTHORITY" WITHIN THE MEANING OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, AND THE RELEVANT REGULATIONS, RULINGS, AND PROCEDURES.

(B) THE POWERS OF THE AUTHORITY SHALL BE CONSTRUED TO GIVE EFFECT OF THIS INTENT.

12-109.

IT IS THE PURPOSE OF THIS TITLE TO PROVIDE FOR THE MAINTENANCE AND OPERATION OF TIPTON AIRPORT IN A PRUDENT AND ECONOMICAL MANNER, AND THIS TITLE SHALL BE LIBERALLY CONSTRUED AS GIVING TO THE AUTHORITY FULL AND COMPLETE POWER REASONABLY REQUIRED TO GIVE EFFECT TO THE PURPOSES OF THE AUTHORITY AS PROVIDED BY THIS TITLE. THE PROVISIONS OF