

(3) The validity or enforceability of any agreement entered into by the Authority under this subtitle.

(d) (1) When bonds are issued by the Authority, it is in the interest of the public welfare and purpose that the Authority attempt to achieve a goal that 10 percent of the facility users are minority business enterprises as defined under § 14-301 of the State Finance and Procurement Article.

(2) The failure to achieve the goal set out under paragraph (1) of this subsection shall not affect in any way:

(i) The validity or enforceability of any bonds issued by the Authority;

(ii) The validity of any finding or determination by the Authority under this subtitle; or

(iii) The validity or enforceability of any agreement entered into by the Authority under this subtitle.

(e) [Prior to the issuance and sale of bonds by the Authority, the legislative body of the county or municipality in which the facility to be financed with the proceeds of the bonds is to be located, shall adopt a resolution which shall:

(1) Be administrative in nature, not subject to the procedures required for legislative acts and not subject to referendum;

(2) Specify and describe the facility; and

(3) Generally describe the public purpose to be served by the facility.

(f) Except for the Authority's insurance (if any), bonds issued by the Authority and the interest on them are limited obligations of the Authority, the principal of, premium, if any, and interest on which are payable solely (except for bond anticipation notes and notes in the nature of commercial paper) from revenues or moneys to be received in connection with the financing or refinancing of a facility [or] AND from any other moneys made available to the Authority for such purpose. Neither the bonds issued by the Authority nor the interest thereon shall ever constitute an indebtedness or a charge against the general credit or taxing powers of the State, the Department, the Authority or any other public body within the meaning of any constitutional or charter provision or statutory limitation and neither shall ever constitute or give rise to any pecuniary liability of the State, the Department, the Authority or any other public body. Each bond issued by the Authority, on its face, may plainly state that it has been issued under the provisions of the Maryland Economic Development Revenue Bond Act AND THIS SUBTITLE and that it does not constitute an indebtedness to which the faith and credit of the State, the Department, the Authority or any other public body is pledged.

[(g)](F) Bonds issued by the Authority shall be exempt from taxation by the State and by its several counties and municipalities as provided in the Maryland Economic Development Revenue Bond Act.