

legal entity and charge to and equitably apportion between such private, public or quasi-public corporation, partnership, association, person, or other legal entity all or a portion of the Authority's administrative costs and expenses incurred in its exercise of the powers and duties conferred by this subtitle. However, if the Authority finances any private, public or quasi-public corporation, partnership, association, person or other legal entity to carry out the purposes of this subtitle as hereinabove provided, no part of the proceeds shall be expended for actually constructing, erecting, altering, expanding, improving, or equipping any building, structure, or facility for the purposes contemplated by this subtitle (as distinguished from funds which are necessary to be expended in connection with the acquisition of land or property or the preparation of plans or the employment of assistants, aides, or employees of the Authority, or other matters or things which are usually and generally preliminary to the commencement of actual construction work) until the Authority, with the approval of the Board of Public Works of the State, has entered into a binding contract with the private, public, or quasi-public corporation, partnership, association, person or other legal entity secured to the satisfaction of the Board of Public Works under the terms of which the private, public, or quasi-public corporation, partnership, association, person, or other legal entity is obligated to pay to the Authority or its designee a sum to provide for the payment of (i) the interest upon the bonds sold pursuant to the provisions of this subtitle as the interest falls due, (ii) the principal of the bonds as it falls due, (iii) the necessary fiscal agency charges for paying principal and interest and any charges or fees fixed by the Authority for its administrative costs and expenses, and (iv) any premium upon bonds retired by call or purchased as provided in this subtitle. In addition, the legal entity shall pay to the State of Maryland, or any of its political subdivisions, the amount of State and local property taxes as the same accrue from the time of the transfer of the property to such legal entity;

(8) Assist wholesale food dealers and tenants who wish to locate or relocate their operations in a DEVELOPMENT OR project. In furtherance of such power, the Authority may acquire, by negotiation and purchase, the land, buildings, structures, facilities, equipment, leases, or any interest therein, and may pay all or a part of reasonable moving expenses for personal property necessary to be moved in the relocation or location of those dealers and tenants who, in the best judgment of the Authority, afford the greatest opportunity of success for a project OR DEVELOPMENT, and which expenses of acquisition, location, or relocation the Authority, in the responsible exercise of its discretion, believes it has the most favorable opportunity of regaining;

(9) Appoint and dismiss officers, agents and employees, including, but not limited to, engineering, architectural, fiscal, and construction experts and attorneys, and fix their compensation;

(10) Borrow money for any of its corporate purposes including the power to mortgage or further encumber its property as security for such loan and issue negotiable bonds as hereinafter provided in this subtitle; all money and funds of the Authority may be invested; all interest earned and all other income from any investments shall be credited to the Authority;