

(c) Whenever the Board provides for the sale of State bonds in registered form, the Treasurer may:

(1) appoint any agent, including an authenticating trustee, corporate trustee, paying agent, registrar, or transfer agent, or use the agent appointed under § 8-135 of this subtitle;

(2) specify the rights, duties, and compensation of the agent; and

(3) in connection with the establishment and maintenance of a central depository system for the transfer or pledge of the State bonds, make agreements with:

(i) custodian banks and their nominees; or

(ii) financial intermediaries and their nominees.

(D) WHENEVER THE BOARD PROVIDES FOR THE SALE OF STATE BONDS IN VARIABLE INTEREST RATE FORM, THE TREASURER MAY:

(1) APPOINT ANY AGENT OR OTHER CONTRACTING PARTY, INCLUDING AN UNDERWRITER, REMARKETING AGENT, DEALER, TENDER AGENT, INSURER, LIQUIDITY PROVIDER, OR SIMILAR ENTITY; AND

(2) SPECIFY THE RIGHTS, DUTIES, AND COMPENSATION OF AND MAKE AGREEMENTS WITH THE AGENT OR OTHER CONTRACTING PARTY.

8-123.

(a) [The] EXCEPT AS OTHERWISE PROVIDED IN THIS SUBTITLE, THE Board shall offer State bonds at a public sale.

(b) (1) At least 10 days before the date of a public sale, the Board shall give public notice of the sale.

(2) The notice shall state the date, time, and place of the public sale.

(c) (1) Except as provided in paragraph (2) of this subsection, at a public sale, the Board shall sell State bonds for cash to the responsible bidder who:

(i) offers the lowest net interest cost to the State; or

(ii) meets other terms or conditions of sale or issuance that the Board has set.

(2) Whenever the Board determines that no bid is satisfactory and that it is in the best interests of the State to reject all bids, the Board may reject the bids.

(d) (1) By resolution, the Board may postpone the time for receipt of proposals for the bonds without republishing the form of advertisement for the bonds.

(2) (i) The Treasurer shall provide notice of the new date and time of sale not less than 24 hours prior to the time proposals are to be submitted, which date may not be more than 30 days after the originally scheduled date of sale.