

form similar to that taken by collectors of taxes, except as to the title of the office. The Commission may pay the premiums on all surety bonds.

(d) Audits. The District shall keep a complete record of its receipts, expenses, and expenditures, and shall retain an independent certified public accountant to audit its books and accounts. The books and accounts shall be kept so as to reflect receipts and disbursements separately by subdistricts and the disbursements of each subdistrict shall be independently supported by the receipts of that subdistrict without contribution from any other subdistricts[; however, this]. THIS subsection does not prevent the Treasurer from combining funds received from different subdistricts into the same banking account or accounts or from loaning funds held on behalf of one subdistrict to a different subdistrict if interest (adjusted on the first day of each month) is paid at a rate equal to 80[%] PERCENT of the prevailing Wall Street Journal [Prime Interest Rate] PRIME INTEREST RATE (or similar prime interest rate should the Wall Street Journal stop publishing a prime interest rate). The District shall keep available and open for public inspection during business hours, at its principal office, the most recent annual detailed audit of its accounts. The District shall file annually with the County a certified copy of the detailed audit and of any other financial statement. At its own expense, the County may at any time cause a separate audit and examination to be made of the books and records of the District. (1957 Code, sec. 531. 1957, ch. 694, sec. 877; 1961, ch. 743, sec. 531; 1963, ch. 568, sec. 531(a), (b); 1970, ch. 86, sec. 531(a); 1970 ed. sec. 28-4; 1981, ch. 620; 1984, ch. 289; 1985, ch. 448; 1989, ch. 170)

Subtitle 4. District

6-401. District, powers listed.

(a) Public instrumentality. The District:

(1) Is an instrumentality exercising public and essential governmental functions that provide for the public health and welfare; and

(2) May acquire, hold, construct, reconstruct, repair, improve, maintain, operate, own, lease, either in the capacity of lessor or lessee, a project within or partly within the County.

(b) General powers. By and through the Commission, the [district] DISTRICT has all powers necessary or convenient for carrying out its purposes, including all powers conferred by the public general laws of Maryland on the County or other public instrumentalities or corporations or on municipal corporations, in connection with the construction, maintenance, and operation of water systems, sewerage systems, and surface water drainage systems, when those powers are delegated by the public general law to the District, and including but without limiting the generality of this grant, the following specific rights and powers:

(1) Existence. To continue in existence until its duties, obligations, and contracts legally are transferred, assigned, or terminated and the County dissolves the District by ordinance or resolution, which is adopted, filed, and recorded as provided in [Section 6-201] § 6-201 of this title.