

facsimile, it shall comply with the provisions of [Sections 13 to 18, inclusive, of Article 31] TITLE 2, SUBTITLE 3 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(e) Investments. All bond proceeds, as well as all money held in sinking or reserve funds in the name of the District, shall be invested by the Commission in the manner prescribed by Article 95, [Section 22] § 22 of the Annotated Code. (1961, ch. 743, sec. 536; 1970 ed. sec. 28-9; 1984, ch. 289)

6-504. Tax exemption.

The District is not required to pay any taxes or assessments on any project acquired, constructed, or operated under the provisions of this title or on the income from it. The bonds or notes issued under the provisions of this title, their transfer, and the income from them (including any profit made on their sale by any person other than the initial purchaser) may not be taxed by the State of Maryland or any of its political subdivisions, or by any town or incorporated municipality or any other public agency within the State. (1957 Code, sec. 537. 1957, ch. 694, sec. 883; 1961, ch. 743, sec. 537; 1970 ed. sec. 28-10; 1984, ch. 289; 1987, ch. 679)

6-505. Bids; contracts.

(a) Sealed bids. Except as permitted by this [Section] SECTION, before proceeding with construction of any project or projects in a subdistrict, the Commission shall solicit, in the name of the District, competitive sealed bids for such construction, as a whole or in parts, as in its judgment may seem advisable.

(b) Publication. Notice of the solicitation of bids shall be published in at least 1 general circulation newspaper published in the [county] COUNTY at least once in each of 2 successive weeks next preceding the date on which the bids will be received and in whatever other newspapers or technical journals that the Commission directs. The notice shall describe briefly:

(1) The project, projects, or parts of projects for which single or separate bids will be entertained;

(2) The time and place for receipt of bids;

(3) The place where plans, specifications, [bid] BID, and contract forms may be examined or obtained; and

(4) The information that the Commission considers necessary or desirable to place all prospective bidders on an equal footing.

(c) Bids. In bid documents, the Commission shall clearly reserve the right to reject any and all bids; a contract may not be awarded pursuant to the bids, except to the lowest responsible bidder whose bid is legally acceptable. If the Commission rejects all such bids, it may re-advertise for new bids in the manner prescribed in this section for all or any part of the work and may elect to cause any part not so re-advertised to be constructed as an improvement. All contracts awarded by the Commission shall be protected by bonds, [penalties] PENALTIES, and conditions required by the