

No changes are made.

Defined term: "Department" § 1-101

5-306. MEMBERSHIP.

(A) COMPOSITION.

THE AUTHORITY CONSISTS OF THE INDIVIDUALS SERVING AS MEMBERS OF THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY UNDER § 5-406 OF THIS TITLE.

(B) APPOINTMENT.

THE MEMBERS OF THE AUTHORITY SHALL BE APPOINTED IN ACCORDANCE WITH § 5-407 OF THIS TITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5-1403(c).

Defined term: "Authority" § 5-301

5-307. ACTIONS.

(A) IN GENERAL.

THE MEMBERS OF THE AUTHORITY MAY ACT CONCURRENTLY IN THEIR CAPACITIES AS MEMBERS OF THE AUTHORITY AND OF THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY.

(B) POWERS AND DUTIES.

THE MEMBERS OF THE AUTHORITY SHALL CARRY OUT THE POWERS AND DUTIES OF THE AUTHORITY UNDER THIS SUBTITLE WHETHER ACTING:

(1) CONCURRENTLY AS MEMBERS OF THE AUTHORITY AND THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY; OR

(2) AS MEMBERS OF EITHER AUTHORITY ALONE.

(C) MANNER.

THE MEMBERS OF THE AUTHORITY SHALL CONDUCT THE BUSINESS OF THE AUTHORITY AND OF THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY UNDER SUBTITLE 4 OF THIS TITLE.

REVISOR'S NOTE: This section formerly was Art. 83A, § 5-1403(d) through (f).

No changes are made.

Defined term: "Authority" § 5-301