

"Cost" § 10-101

"Project" § 10-101

"State" § 9-101

10-119. BONDS — LEGAL INVESTMENTS.

BONDS ARE SECURITIES:

(1) IN WHICH ANY OF THE FOLLOWING PERSONS MAY LEGALLY AND PROPERLY INVEST MONEY, INCLUDING CAPITAL THAT THE PERSON OWNS OR CONTROLS:

(I) AN OFFICER OF A GOVERNMENTAL UNIT;

(II) A BANK, TRUST COMPANY, SAVINGS AND LOAN ASSOCIATION, INVESTMENT COMPANY, OR OTHER PERSON OPERATING A BANKING BUSINESS;

(III) AN INSURANCE ASSOCIATION OR OTHER PERSON OPERATING AN INSURANCE BUSINESS;

(IV) A PERSONAL REPRESENTATIVE, GUARDIAN, TRUSTEE, OR OTHER FIDUCIARY; AND

(V) ANY OTHER PERSON; AND

(2) THAT MAY BE DEPOSITED WITH AND RECEIVED BY A GOVERNMENTAL UNIT OR ANY OFFICER OF THE STATE OR A GOVERNMENTAL UNIT FOR ANY PURPOSE FOR WHICH THE DEPOSIT OF BONDS OR OTHER OBLIGATIONS OF THE STATE IS AUTHORIZED BY LAW.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5-209.

Defined terms: "Bond" § 10-101

"Corporation" § 10-101

"Governmental unit" § 10-101

"Person" §§ 9-101, 10-101

"State" § 9-101

10-120. BONDS — LIABILITY; FULL FAITH AND CREDIT.

(A) CONSTRUCTION OF SECTION.

(1) THIS SECTION DOES NOT PREVENT THE CORPORATION FROM PLEDGING ITS FULL FAITH AND CREDIT TO THE PAYMENT OF A BOND.

(2) THIS SECTION DOES NOT LIMIT THE ABILITY OF THE STATE OR A GOVERNMENTAL UNIT TO IMPOSE AND COLLECT AN ASSESSMENT, RATE, FEE, OR CHARGE TO PAY TO THE CORPORATION ANY COST, INCLUDING THE PRINCIPAL OF AND INTEREST ON A BOND, UNDER AN AGREEMENT BETWEEN THE CORPORATION AND THE STATE OR GOVERNMENTAL UNIT.

(B) LIABILITY LIMITATIONS.

(1) A BOND: