

10-508. APPLICABILITY OF OTHER LAWS.

(A) IN GENERAL.

THE CORPORATION IS EXEMPT FROM:

(1) TITLE 10 AND DIVISION II OF THE STATE FINANCE AND PROCUREMENT ARTICLE;

(2) LAWS GOVERNING THE STATE PERSONNEL MANAGEMENT SYSTEM UNDER DIVISION I OF THE STATE PERSONNEL AND PENSIONS ARTICLE; AND

(3) ARTICLE 31, §§ 9, 10, AND 11 OF THE CODE (CONDITIONS UPON SALE OF PUBLIC SECURITIES).

(B) PUBLIC INFORMATION; OPEN MEETINGS.

(1) THE CORPORATION IS SUBJECT TO THE PUBLIC INFORMATION ACT.

(2) THE CORPORATION IS EXEMPT FROM THE OPEN MEETINGS ACT.

(C) ETHICS.

THE BOARD AND EMPLOYEES OF THE CORPORATION ARE SUBJECT TO THE PUBLIC ETHICS LAW.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 41, § 13-513(a)(2) through (5) and (b).

Defined terms: "Board" § 10-501

"Corporation" § 10-501

"State" § 9-101

10-509. POWERS — IN GENERAL.

THE CORPORATION MAY:

(1) ADOPT BYLAWS FOR THE CONDUCT OF ITS BUSINESS;

(2) ADOPT A SEAL;

(3) MAINTAIN AN OFFICE AT A PLACE IT DESIGNATES IN THE STATE;

(4) ACCEPT LOANS, GRANTS, OR FINANCIAL AND TECHNICAL ASSISTANCE IN ANY FORM FROM THE FEDERAL OR STATE GOVERNMENT, LOCAL GOVERNMENTS, COLLEGES OR UNIVERSITIES, OR A PRIVATE SOURCE;

(5) ENTER INTO CONTRACTS AND OTHER LEGAL INSTRUMENTS;

(6) SUE OR BE SUED;

(7) ACQUIRE, PURCHASE, HOLD, LEASE AS A LESSEE, AND USE ANY FRANCHISE, PATENT, OR LICENSE AND REAL, PERSONAL, MIXED, OR TANGIBLE OR INTANGIBLE PROPERTY, OR ANY INTEREST IN PROPERTY;