

THE AUTHORITY IS A PUBLIC BODY UNDER TITLE 5, SUBTITLE 4 OF THIS ARTICLE, THE MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY ACT, FOR PURPOSES OF APPLYING FOR, RECEIVING, AND MAKING AGREEMENTS IN CONNECTION WITH:

- (1) A LOAN;
- (2) A GRANT;
- (3) INSURANCE; OR
- (4) ANY OTHER FORM OF FINANCIAL ASSISTANCE.

REVISOR'S NOTE: This section is new language derived without substantive change from former FI §§ 13-702 and 13-720.

In subsection (b)(1) of this section, the former phrase "by that name, style, and title" is deleted as implicit in light of subsection (a) of this section.

Defined terms: "Authority" § 10-601

"State" § 9-101

10-605. MEMBERSHIP.

(A) COMPOSITION; APPOINTMENT.

(1) THE AUTHORITY CONSISTS OF THE FOLLOWING SEVEN MEMBERS:

(I) SIX MEMBERS APPOINTED BY THE GOVERNOR, WITH THE ADVICE AND CONSENT OF THE SENATE; AND

(II) ONE MEMBER APPOINTED BY THE MAYOR OF BALTIMORE CITY, WITH THE ADVICE AND CONSENT OF THE SENATE.

(2) IN MAKING APPOINTMENTS, THE GOVERNOR SHALL ENSURE THAT THE GEOGRAPHIC AREAS OF THE STATE ARE REPRESENTED.

(B) TENURE; VACANCIES.

(1) THE TERM OF A MEMBER IS 4 YEARS.

(2) THE TERMS OF MEMBERS ARE STAGGERED AS REQUIRED BY THE TERMS PROVIDED FOR MEMBERS ON OCTOBER 1, 2008.

(3) AT THE END OF A TERM, A MEMBER CONTINUES TO SERVE UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(4) A MEMBER WHO IS APPOINTED AFTER A TERM HAS BEGUN SERVES ONLY FOR THE REST OF THE TERM AND UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(C) REMOVAL.

A MEMBER MAY BE REMOVED FOR INCOMPETENCE, MISCONDUCT, OR FAILURE TO PERFORM THE DUTIES OF THE POSITION BY:

(1) THE GOVERNOR, IF APPOINTED BY THE GOVERNOR; OR