"Sports facility" § 10–601
"State" § 9–101
"Tax supported debt" § 10–601

10–645. RESERVED.

10–646. RESERVED.

PART VI. MISCELLANEOUS BOND PROVISIONS.

10–647. LEGAL INVESTMENTS.

A FINANCIAL INSTITUTION, INVESTMENT COMPANY, INSURANCE COMPANY OR ASSOCIATION, OR A PERSONAL REPRESENTATIVE, GUARDIAN, TRUSTEE, OR OTHER FIDUCIARY, MAY LEGALLY INVEST ANY MONEY BELONGING TO IT OR WITHIN ITS CONTROL IN ANY BONDS ISSUED BY THE AUTHORITY.

REVISOR'S NOTE: This section is new language derived without substantive change from former FI § 13–713.

Defined terms: "Authority" § 10–601
"Bond" § 10–601

10–648. TAX STATUS.

(A) IN GENERAL.

THE AUTHORITY IS EXEMPT FROM ANY REQUIREMENT TO PAY TAXES OR ASSESSMENTS OF ANY KIND.

(B) BONDS.

THE PRINCIPAL OF AND INTEREST ON BONDS, AND ANY INCOME DERIVED FROM THE BONDS, INCLUDING PROFITS MADE IN THEIR SALE OR TRANSFER, ARE FOREVER EXEMPT FROM ALL STATE AND LOCAL TAXES.

REVISOR'S NOTE: This section is new language derived without substantive change from former FI § 13–714.

In subsection (b) of this section, the former phrase "from every kind of and nature of taxation" is deleted as surplusage.

Defined terms: "Authority" § 10–601
"Bond" § 10–601
"State" § 9–101

10–649. RESERVED.

10–650. RESERVED.

PART VII. FUNDS.

10–651. BALTIMORE CONVENTION FINANCING FUND.

(A) ESTABLISHED.