THE RATES OR CHARGES OF THE AUTHORITY ARE NOT SUBJECT TO SUPERVISION OR REGULATION BY ANY OTHER UNIT OF THE STATE OR BY A POLITICAL SUBDIVISION OF THE STATE.

(C) USE OF REVENUES.

SUBJECT TO ANY AGREEMENT, THE AUTHORITY MAY APPLY ITS REVENUES TO ANY LAWFUL PURPOSE.

(D) BENEFIT OF REVENUES.

EXCEPT AS NECESSARY TO PAY AN OBLIGATION OR TO IMPLEMENT PROGRAMS OF THE AUTHORITY, THE NET REVENUE OF THE AUTHORITY MAY NOT BENEFIT A PERSON OTHER THAN THE COUNTY OR COUNTIES IN WHICH THE FACILITY IS LOCATED.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5–1707.

In subsection (c) of this section, the former reference to an agreement "relating to bonds of the authority" is deleted as surplusage.

In subsection (d) of this section, the reference to net "revenue" is substituted for the former reference to net "earnings" for accuracy.

Defined terms: "Authority" § 11–301
"County" § 9–101
"Person" §§ 9–101, 11–301
"Revenues" § 11–301
"State" § 9–101

11–322. TAX STATUS.

(A) EXEMPTION.

EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, THE AUTHORITY IS EXEMPT FROM ANY REQUIREMENT TO PAY ANY TAXES OR ASSESSMENTS ON ITS PROPERTIES, ACTIVITIES, OR ANY REVENUE FROM ITS PROPERTIES OR ACTIVITIES.

(B) PRIVATE ENTITIES.

PROPERTY THAT THE AUTHORITY SELLS OR LEASES TO A PRIVATE ENTITY IS SUBJECT TO STATE AND LOCAL PROPERTY TAXES FROM THE TIME OF THE SALE OR LEASE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5–1708.

In subsection (b) of this section, the reference to "[p]roperty" is substituted for the former reference to "[l]and or a facility" for consistency within this subtitle.

Defined terms: "Authority" § 11–301
"State" § 9–101