

Article - Transportation

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§4–205.

(a) Subject to § 4–306 of this title and in addition to the powers otherwise specifically granted by law, the Authority has the powers described in this section.

(b) The Authority may acquire, hold, and dispose of property in the exercise of its powers and performance of its duties.

(c) (1) Subject to the limitations described in paragraph (2) of this subsection, the Authority may make any contracts and agreements necessary or incidental to the exercise of its powers and performance of its duties.

(2) Not less than 45 days before entering into any contract or agreement to acquire or construct a revenue-producing transportation facilities project, subject to § 2–1246 of the State Government Article, the Authority shall provide, to the Senate Budget and Taxation Committee, the House Committee on Ways and Means, and the House Appropriations Committee, for review and comment, and to the Department of Legislative Services, a description of the proposed project, a summary of the contract or agreement, and a financing plan that details:

(i) The estimated annual revenue from the issuance of bonds to finance the project; and

(ii) The estimated impact of the issuance of bonds to finance the project on the bonding capacity of the Authority.

(d) (1) Subject to paragraph (2) of this subsection, the Authority may employ and fix the compensation of attorneys, consulting engineers, accountants, construction and financial experts, superintendents, managers, and any other agents and employees that it considers necessary to exercise its powers and perform its duties. The compensation established by the Authority for executive management positions shall be consistent with the compensation of comparable positions in the Department of Transportation. The compensation established by the Authority shall be reported to the General Assembly each year as part of the Authority's presentation of its budget.

(2) The expense of employing these persons may be paid only from revenues or from the proceeds of revenue bonds issued by the Authority.

(e) The Authority may apply for and receive grants from any federal agency for the planning, construction, operation, or financing of any transportation facilities project and may receive aid or contributions of money, property, labor, or other things of value from any source, to be held, used, and applied for the purposes for which the grants, aid, and contributions are made.

(f) The Authority may adopt rules and regulations to carry out the provisions

of this title.

(g) The Authority may do anything else necessary or convenient to carry out the powers granted in this title.

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