
By: **Senators Pipkin, Astle, Brinkley, Della, Hafer, Hooper, Klausmeier,
Mooney, Stone, and Teitelbaum**

Introduced and read first time: February 4, 2005

Assigned to: Finance and Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Chesapeake Bay Crossings - Chesapeake Bay Crossing Authority - Creation,**
3 **Powers, and Duties**

4 FOR the purpose of creating the Chesapeake Bay Crossing Authority; establishing
5 the membership, compensation, and terms of the Authority; providing for staff
6 for the Authority; specifying the duties of the Authority relating to Chesapeake
7 Bay crossing projects; providing that the Authority has general supervision over
8 all Chesapeake Bay crossing projects; specifying the powers of the Authority;
9 authorizing the Authority to enter into certain contracts and agreements;
10 requiring the Authority to make certain reports to the General Assembly and
11 certain committees at certain times; authorizing the Authority to employ and
12 compensate certain staff in a certain manner; authorizing the Authority to apply
13 for and receive certain grants; authorizing the Authority to adopt certain
14 regulations; providing that the Authority is exempt from certain taxes, fees, and
15 assessments; establishing the Chesapeake Bay Crossing Authority Police Force;
16 establishing the powers of a Chesapeake Bay Crossing Authority police officer;
17 specifying the circumstances when a Chesapeake Bay Crossing Authority police
18 officer may exercise certain powers; requiring the Secretary of Transportation to
19 adopt certain standards, qualifications, and prerequisites for Chesapeake Bay
20 Crossing Authority police officers; authorizing the Authority to issue certain
21 revenue bonds; altering a certain definition; defining certain terms; providing
22 for a delayed effective date for certain provisions of this Act; and generally
23 relating to Chesapeake Bay crossings and the Chesapeake Bay Crossing
24 Authority.

25 BY repealing and reenacting, without amendments,
26 Article - Transportation
27 Section 4-101(a)
28 Annotated Code of Maryland
29 (2001 Replacement Volume and 2004 Supplement)

30 BY repealing and reenacting, with amendments,
31 Article - Transportation

1 Section 4-101(i)
2 Annotated Code of Maryland
3 (2001 Replacement Volume and 2004 Supplement)

4 BY adding to
5 Article - Transportation
6 Section 4A-101 through 4A-402, inclusive, to be under the new title "Title 4A.
7 Chesapeake Bay Crossing Authority"
8 Annotated Code of Maryland
9 (2001 Replacement Volume and 2004 Supplement)

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
11 MARYLAND, That the Laws of Maryland read as follows:

12 **Article - Transportation**

13 4-101.

14 (a) In this title the following words have the meanings indicated.

15 (i) "Transportation facilities project" includes:

16 (1) The Susquehanna River Bridge, the Harry W. Nice Memorial
17 Potomac River [Bridge, the William Preston Lane, Jr. Memorial Chesapeake Bay
18 Bridge and parallel Chesapeake Bay] Bridge, the Baltimore Harbor Tunnel, the
19 Francis Scott Key Bridge, and the John F. Kennedy Memorial Highway, together with
20 their appurtenant causeways, approaches, interchanges, entrance plazas, toll
21 stations, and service facilities;

22 (2) A vehicle parking facility located in a priority funding area as defined
23 in § 5-7B-02 of the State Finance and Procurement Article;

24 (3) Any other project for transportation facilities that the Authority
25 authorizes to be acquired or constructed; and

26 (4) Any additions, improvements, or enlargements to any of these
27 projects, whenever authorized.

28 SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland
29 read as follows:

Article - Transportation

TITLE 4A. CHESAPEAKE BAY CROSSING AUTHORITY.

SUBTITLE 1. DEFINITIONS; POLICY.

4 4A-101.

5 (A) IN THIS TITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

6 (B) "AUTHORITY" MEANS THE CHESAPEAKE BAY CROSSING AUTHORITY.

7 (C) "CHESAPEAKE BAY CROSSING PROJECT" MEANS ANY BRIDGE, TUNNEL, OR
8 OTHER HIGHWAY THAT CROSSES THE PORTION OF THE CHESAPEAKE BAY WITHIN
9 THE BOUNDARIES OF MARYLAND, TOGETHER WITH THEIR APPURTENANT
10 CAUSEWAYS, APPROACHES, INTERCHANGES, ENTRANCE PLAZAS, TOLL STATIONS,
11 AND SERVICE FACILITIES.

12 (D) "COST", AS APPLIED TO ANY CHESAPEAKE BAY CROSSING PROJECT,
13 INCLUDES THE COST OF AND ALL EXPENSES INCIDENT TO THE CONSTRUCTION,
14 RECONSTRUCTION, ACQUISITION, IMPROVEMENT, EXTENSION, ALTERATION,
15 MODERNIZATION, PLANNING, MAINTENANCE, AND REPAIR OF THE PROJECT,
16 INCLUDING THE COST AND EXPENSES OF:

17 (1) ALL PROPERTY ACQUIRED IN CONNECTION WITH IT;

18 (2) FINANCIAL, ARCHITECTURAL, CONSULTING, ENGINEERING, AND
19 LEGAL SERVICES;20 (3) PLANS, SPECIFICATIONS, SURVEYS, ESTIMATES, FEASIBILITY
21 REPORTS, AND DIRECT AND INDIRECT LABOR, MATERIAL, EQUIPMENT, AND
22 ADMINISTRATIVE EXPENSES; AND23 (4) FINANCING THE PROJECT, INCLUDING FINANCING CHARGES AND
24 INTEREST BEFORE, DURING, AND FOR 1 YEAR AFTER COMPLETION OF
25 CONSTRUCTION.

26 (E) "OUTSTANDING AND UNPAID" DOES NOT INCLUDE:

27 (1) BONDS PURCHASED AND HELD IN SINKING FUNDS BY OR FOR THE
28 AUTHORITY; OR29 (2) IF THE MONEY FOR THEIR PAYMENT OR REDEMPTION HAS BEEN
30 PROVIDED:

31 (I) MATURED BONDS NOT PRESENTED FOR PAYMENT; OR

32 (II) BONDS CALLED FOR REDEMPTION BUT NOT PRESENTED FOR
33 REDEMPTION.

1 (F) "REFUNDING" MEANS THE RETIREMENT AND CANCELLATION OF BONDS,
2 INCLUDING REVENUE BONDS OF PRIOR ISSUES, AFTER THEIR ACQUISITION BY OR
3 FOR THE AUTHORITY, WHETHER BEFORE, AT, OR AFTER MATURITY, EITHER IN
4 EXCHANGE FOR OTHER BONDS OR BY PAYMENT, PURCHASE, OR REDEMPTION WITH
5 THE PROCEEDS OF THE SALE OF OTHER BONDS.

6 (G) "RESOLUTION", AS USED REGARDING THE AUTHORITY, MEANS A
7 RESOLUTION ADOPTED BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE
8 APPOINTED MEMBERS OF THE AUTHORITY AND CONCURRED IN BY THE CHAIRMAN.

9 4A-102.

10 THE EXERCISE OF THE POWERS GRANTED BY THIS TITLE IS FOR THE BENEFIT
11 OF THE PEOPLE OF THIS STATE AND FOR THE IMPROVEMENT OF THEIR HEALTH AND
12 LIVING CONDITIONS, AND THE ACTIVITIES OF THE AUTHORITY AND THE OPERATION
13 AND MAINTENANCE OF ITS PROJECTS CONSTITUTE ESSENTIAL GOVERNMENTAL
14 FUNCTIONS.

15 SUBTITLE 2. GENERAL PROVISIONS.

16 4A-201.

17 THERE IS A CHESAPEAKE BAY CROSSING AUTHORITY.

18 4A-202.

19 (A) THE SECRETARY OF TRANSPORTATION IS THE CHAIR OF THE AUTHORITY.

20 (B) (1) IN ADDITION TO THE CHAIR, THE AUTHORITY CONSISTS OF EIGHT
21 MEMBERS APPOINTED BY THE GOVERNOR WITH THE ADVICE AND CONSENT OF THE
22 SENATE.

23 (2) THE APPOINTED MEMBERS OF THE AUTHORITY MAY NOT BE
24 EMPLOYEES OF THE EXECUTIVE BRANCH OF STATE GOVERNMENT.

25 (C) (1) EACH APPOINTED MEMBER SERVES FOR A TERM OF 2 YEARS AND
26 UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

27 (2) THE TERMS OF MEMBERS ARE STAGGERED AS REQUIRED BY THE
28 TERMS PROVIDED FOR MEMBERS OF THE AUTHORITY ON JULY 1, 2006.

29 (3) AN APPOINTED MEMBER MAY NOT SERVE MORE THAN TWO
30 CONSECUTIVE TERMS.

31 (4) A MEMBER APPOINTED TO FILL A VACANCY IN AN UNEXPIRED TERM
32 SERVES ONLY FOR THE REMAINDER OF THAT TERM.

33 (D) A MEMBER OF THE AUTHORITY IS ENTITLED TO:

34 (1) THE COMPENSATION PROVIDED IN THE STATE BUDGET; AND

1 (2) REIMBURSEMENT FOR EXPENSES, IN ACCORDANCE WITH THE
2 STANDARD STATE TRAVEL REGULATIONS OF THE DEPARTMENT OF BUDGET AND
3 MANAGEMENT.

4 4A-203.

5 (A) THE AUTHORITY IS ENTITLED TO THE STAFF PROVIDED IN THE STATE
6 BUDGET.

7 (B) THE SECRETARY SHALL PROVIDE THE AUTHORITY WITH THE PERSONNEL
8 OF THE DEPARTMENT THAT THE SECRETARY CONSIDERS NECESSARY FOR
9 PERFORMANCE OF THE MAINTENANCE AND OTHER FUNCTIONS REQUIRED OF THE
10 AUTHORITY TO MEET ITS OBLIGATIONS WITH RESPECT TO ITS CHESAPEAKE BAY
11 CROSSING PROJECTS.

12 4A-204.

13 (A) ACTING ON BEHALF OF THE DEPARTMENT, THE AUTHORITY HAS THOSE
14 POWERS AND DUTIES RELATING TO THE SUPERVISION, FINANCING, CONSTRUCTION,
15 OPERATION, MAINTENANCE, AND REPAIR OF CHESAPEAKE BAY CROSSING PROJECTS
16 AS ARE GRANTED TO IT BY THIS TITLE OR ANY OTHER PROVISIONS OF LAW.

17 (B) THE AUTHORITY HAS GENERAL SUPERVISION OVER ALL CHESAPEAKE
18 BAY CROSSING PROJECTS.

19 (C) THE AUTHORITY SHALL FINANCE, CONSTRUCT, OPERATE, REPAIR, AND
20 MAINTAIN IN GOOD ORDER ALL CHESAPEAKE BAY CROSSING PROJECTS.

21 4A-205.

22 (A) IN ADDITION TO THE POWERS OTHERWISE SPECIFICALLY GRANTED BY
23 LAW, THE AUTHORITY HAS THE POWERS DESCRIBED IN THIS SECTION.

24 (B) THE AUTHORITY MAY ACQUIRE, HOLD, AND DISPOSE OF PROPERTY IN THE
25 EXERCISE OF ITS POWERS AND PERFORMANCE OF ITS DUTIES.

26 (C) (1) SUBJECT TO THE LIMITATIONS DESCRIBED IN PARAGRAPH (2) OF
27 THIS SUBSECTION, THE AUTHORITY MAY MAKE ANY CONTRACTS AND AGREEMENTS
28 NECESSARY OR INCIDENTAL TO THE EXERCISE OF ITS POWERS AND PERFORMANCE
29 OF ITS DUTIES.

30 (2) NOT LESS THAN 45 DAYS BEFORE ENTERING INTO ANY CONTRACT
31 OR AGREEMENT TO ACQUIRE OR CONSTRUCT A REVENUE-PRODUCING CHESAPEAKE
32 BAY CROSSING PROJECT, SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT
33 ARTICLE, THE AUTHORITY SHALL PROVIDE A DESCRIPTION OF THE PROPOSED
34 PROJECT AND A SUMMARY OF THE CONTRACT OR AGREEMENT TO:

35 (I) THE SENATE BUDGET AND TAXATION COMMITTEE AND THE
36 HOUSE COMMITTEE ON WAYS AND MEANS AND HOUSE APPROPRIATIONS
37 COMMITTEE FOR REVIEW AND COMMENT; AND

1 (II) THE DEPARTMENT OF LEGISLATIVE SERVICES.

2 (D) (1) (I) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE
3 AUTHORITY MAY EMPLOY AND FIX THE COMPENSATION OF ATTORNEYS,
4 CONSULTING ENGINEERS, ACCOUNTANTS, CONSTRUCTION AND FINANCIAL
5 EXPERTS, SUPERINTENDENTS, MANAGERS, AND ANY OTHER AGENTS AND
6 EMPLOYEES THAT IT CONSIDERS NECESSARY TO EXERCISE ITS POWERS AND
7 PERFORM ITS DUTIES.

8 (II) THE AUTHORITY SHALL ESTABLISH COMPENSATION FOR
9 EXECUTIVE MANAGEMENT POSITIONS THAT IS CONSISTENT WITH THE
10 COMPENSATION OF COMPARABLE POSITIONS IN THE DEPARTMENT OF
11 TRANSPORTATION.

12 (III) THE AUTHORITY SHALL REPORT THE COMPENSATION
13 ESTABLISHED BY THE AUTHORITY TO THE GENERAL ASSEMBLY EACH YEAR AS PART
14 OF THE AUTHORITY'S PRESENTATION OF ITS BUDGET.

15 (2) THE EXPENSE OF EMPLOYING THESE PERSONS MAY BE PAID ONLY
16 FROM REVENUES OR FROM THE PROCEEDS OF REVENUE BONDS ISSUED BY THE
17 AUTHORITY.

18 (E) THE AUTHORITY MAY APPLY FOR AND RECEIVE GRANTS FROM ANY
19 FEDERAL AGENCY FOR THE PLANNING, CONSTRUCTION, OPERATION, OR FINANCING
20 OF ANY CHESAPEAKE BAY CROSSING PROJECT AND MAY RECEIVE AID OR
21 CONTRIBUTIONS OF MONEY, PROPERTY, LABOR, OR OTHER THINGS OF VALUE FROM
22 ANY SOURCE, TO BE HELD, USED, AND APPLIED FOR THE PURPOSES FOR WHICH THE
23 GRANTS, AID, AND CONTRIBUTIONS ARE MADE.

24 (F) THE AUTHORITY MAY ADOPT REGULATIONS TO CARRY OUT THE
25 PROVISIONS OF THIS TITLE.

26 (G) THE AUTHORITY MAY DO ANYTHING ELSE NECESSARY OR CONVENIENT
27 TO CARRY OUT THE POWERS GRANTED IN THIS TITLE.

28 4A-206.

29 EXCEPT FOR WATER AND SEWER CHARGES IMPOSED BY THIS STATE OR ANY OF
30 ITS AGENCIES OR POLITICAL SUBDIVISIONS, THE AUTHORITY, ITS ACTIVITIES, AND
31 THE PROPERTY IT OWNS OR CONTROLS ARE EXEMPT FROM ALL TAXES,
32 ASSESSMENTS, AND CHARGES, WHETHER FEDERAL, STATE, OR LOCAL, NOW OR
33 SUBSEQUENTLY LEVIED OR IMPOSED.

34 4A-207.

35 (A) (1) THERE IS A CHESAPEAKE BAY CROSSING AUTHORITY POLICE FORCE.

36 (2) SUBJECT TO SUBSECTION (B) OF THIS SECTION, A CHESAPEAKE BAY
37 CROSSING AUTHORITY POLICE OFFICER HAS ALL THE POWERS GRANTED TO A PEACE
38 OFFICER AND A POLICE OFFICER OF THIS STATE.

1 (B) (1) A CHESAPEAKE BAY CROSSING AUTHORITY POLICE OFFICER MAY
2 EXERCISE THE POWERS DESCRIBED IN SUBSECTION (A)(2) OF THIS SECTION ON
3 PROPERTY OWNED, LEASED, OR OPERATED BY OR UNDER THE CONTROL OF THE
4 AUTHORITY.

5 (2) (I) THIS PARAGRAPH DOES NOT APPLY TO A HIGHWAY AS DEFINED
6 IN § 8-101 OF THIS ARTICLE OR OTHER PUBLIC PROPERTY OR WATERWAY OPEN FOR
7 PUBLIC CONVEYANCE.

8 (II) FOR PURPOSES OF ESTABLISHING PERIMETER SECURITY
9 SUBJECT TO THE REQUIREMENTS OF PARAGRAPH (3) OF THIS SUBSECTION, A
10 CHESAPEAKE BAY CROSSING AUTHORITY POLICE OFFICER MAY EXERCISE THE
11 POWERS DESCRIBED IN SUBSECTION (A)(2) OF THIS SECTION:

12 1. WITHIN 500 FEET OF PROPERTY DESCRIBED IN
13 PARAGRAPH (1) OF THIS SUBSECTION; AND

14 2. ON OR WITHIN 500 FEET OF ANY OTHER PROPERTY
15 OWNED, LEASED, OPERATED BY, OR UNDER THE CONTROL OF THE DEPARTMENT.

16 (3) A CHESAPEAKE BAY CROSSING AUTHORITY POLICE OFFICER MAY
17 EXERCISE THE POWERS DESCRIBED IN PARAGRAPH (2) OF THIS SUBSECTION, IF:

18 (I) THE CHAIRMAN OF THE AUTHORITY, WITH THE APPROVAL OF
19 THE GOVERNOR, DETERMINES ON THE BASIS OF SPECIFIC AND ARTICULABLE FACTS
20 THAT THE EXERCISE OF THE POWERS IS REASONABLE TO PROTECT AGAINST ACTUAL
21 OR THREATENED PHYSICAL INJURY OR DAMAGE TO STATE EMPLOYEES OR STATE
22 PROPERTY OR ASSETS AND PROVIDES NOTICE OF THE EXERCISE OF THE POWERS TO
23 THE:

24 1. CHIEF OF POLICE, IF ANY, OR THE CHIEF'S DESIGNEE, IN A
25 MUNICIPAL CORPORATION;

26 2. CHIEF OF POLICE OR THE CHIEF'S DESIGNEE IN A
27 COUNTY WITH A COUNTY POLICE DEPARTMENT;

28 3. SHERIFF OR THE SHERIFF'S DESIGNEE IN A COUNTY
29 WITHOUT A POLICE DEPARTMENT;

30 4. POLICE COMMISSIONER OR THE POLICE COMMISSIONER'S
31 DESIGNEE IN BALTIMORE CITY;

32 5. SECRETARY OF NATURAL RESOURCES OR THE
33 SECRETARY'S DESIGNEE ON ANY PROPERTY OWNED, LEASED, OPERATED BY, OR
34 UNDER THE CONTROL OF THE DEPARTMENT OF NATURAL RESOURCES;

35 6. SECRETARY OF THE STATE POLICE OR THE SECRETARY'S
36 DESIGNEE; OR

1 (1) EVERY RESOLUTION, RULE, REGULATION, FORM, ORDER, AND
2 DIRECTIVE ADOPTED BY OR RELATING TO THE MARYLAND TRANSPORTATION
3 AUTHORITY REGARDING CHESAPEAKE BAY CROSSING PROJECTS REMAINS IN
4 EFFECT UNTIL CHANGED BY THE CHESAPEAKE BAY CROSSING AUTHORITY; AND

5 (2) EVERY REFERENCE IN THIS CODE, ANY OTHER LAW, ORDINANCE,
6 RESOLUTION, RULE, REGULATION, ORDER, DIRECTIVE, LEGAL ACTION, CONTRACT,
7 OR ANY OTHER DOCUMENT TO THE MARYLAND TRANSPORTATION AUTHORITY
8 REGARDING CHESAPEAKE BAY CROSSING PROJECTS MEANS THE CHESAPEAKE BAY
9 CROSSING AUTHORITY.

10 SUBTITLE 3. FINANCING OF PROJECTS.

11 4A-301.

12 BY ONE OR MORE RESOLUTIONS, THE AUTHORITY MAY:

13 (1) FINANCE THE COST OF CHESAPEAKE BAY CROSSING PROJECTS;

14 (2) BORROW MONEY FROM TIME TO TIME FOR THAT PURPOSE; AND

15 (3) EVIDENCE THE BORROWING BY THE ISSUANCE AND SALE OF
16 REVENUE BONDS, NOTES, OR OTHER EVIDENCES OF OBLIGATION ON THE TERMS,
17 CONDITIONS, AND LIMITATIONS CONTAINED IN THIS SUBTITLE.

18 4A-302.

19 (A) WITHOUT LIMITING THE POWER OF THE AUTHORITY TO ISSUE
20 ADDITIONAL REVENUE BONDS UNDER THE PROVISIONS OF LAW THAT AUTHORIZE
21 THE ISSUANCE OF REVENUE BONDS OF PRIOR ISSUES, THE AUTHORITY FROM TIME
22 TO TIME MAY ISSUE ITS REVENUE BONDS TO FINANCE THE COST OF ANY ONE OR
23 MORE OR COMBINATION OF CHESAPEAKE BAY CROSSING PROJECTS.

24 (B) AS TO REVENUE BONDS OF ANY ISSUE, THE AUTHORITY MAY DETERMINE:

25 (1) THE DATE OR DATES OF ISSUE;

26 (2) THE DATE OR DATES AND AMOUNT OR AMOUNTS OF MATURITY,
27 WHICH NEED NOT BE IN EQUAL PRINCIPAL AMOUNTS OR CONSECUTIVE ANNUAL
28 INSTALLMENTS, BUT A BOND MAY NOT BE ISSUED TO MATURE LATER THAN 40 YEARS
29 AFTER THE DATE OF ITS ISSUE;

30 (3) THE RATE OR RATES OF INTEREST PAYABLE ON THE BONDS, OR THE
31 MANNER OF DETERMINING THE RATE OR RATES OF INTEREST, AND THE DATE OR
32 DATES OF PAYMENT OF INTEREST;

33 (4) THE TENOR, FORM OR FORMS, DENOMINATION OR DENOMINATIONS,
34 MANNER OF EXECUTION, AND PLACE OR PLACES OF PAYMENT OF THE PRINCIPAL OF
35 AND INTEREST ON THE BONDS, WHICH MAY BE AT ANY BANK OR TRUST COMPANY
36 WITHIN OR WITHOUT THIS STATE;

1 (5) WHETHER THE BONDS ARE TO BE ISSUED IN COUPON OR
2 REGISTERED FORM OR BOTH AND WHETHER PROVISION IS TO BE MADE FOR THE
3 REGISTRATION OF THE PRINCIPAL ONLY OF COUPON BONDS, FOR THE
4 RECONVERSION OF FULLY REGISTERED BONDS INTO COUPON FORM, AND FOR THE
5 REPLACEMENT OF BONDS THAT ARE MUTILATED, LOST, OR DESTROYED;

6 (6) WHETHER ALL OR ANY PART OF THE BONDS ARE REDEEMABLE
7 BEFORE MATURITY AND, IF SO, THE TERMS, CONDITIONS, AND PRICES OF
8 REDEMPTION; AND

9 (7) ANY OTHER MATTER RELATING TO THE FORM, TERMS, CONDITIONS,
10 ISSUANCE, SALE, AND DELIVERY OF THE BONDS.

11 4A-303.

12 (A) (1) REVENUE BONDS ISSUED UNDER THIS SUBTITLE SHALL BE
13 EXECUTED ON BEHALF OF THE AUTHORITY BY THE MANUAL SIGNATURE OF AT
14 LEAST ONE AUTHORIZED INDIVIDUAL.

15 (2) OTHER SIGNATURES ON THE BONDS MAY BE EITHER MANUAL OR
16 FACSIMILE.

17 (B) IF AN INDIVIDUAL WHOSE MANUAL OR FACSIMILE SIGNATURE APPEARS
18 ON ANY BOND OR COUPON ISSUED UNDER THIS SUBTITLE CEASES TO SERVE IN AN
19 AUTHORIZED CAPACITY BEFORE THE DELIVERY OF THE BOND, THE SIGNATURE
20 NEVERTHELESS IS AS VALID AND SUFFICIENT FOR ALL PURPOSES AS IF THE
21 INDIVIDUAL HAD REMAINED IN THAT CAPACITY UNTIL DELIVERY OF THE BOND.

22 4A-304.

23 NOTWITHSTANDING ANY OTHER PROVISION OF LAW OR ANY RECITALS IN THE
24 INSTRUMENTS, THE REVENUE BONDS, NOTES, AND OTHER EVIDENCES OF
25 OBLIGATION ISSUED UNDER THIS SUBTITLE ARE INVESTMENT SECURITIES UNDER
26 THE LAWS OF THIS STATE.

27 4A-305.

28 THE REVENUE BONDS, NOTES, AND OTHER EVIDENCES OF OBLIGATION ISSUED
29 UNDER THIS SUBTITLE AND THEIR ISSUANCE AND SALE ARE EXEMPT FROM THE
30 PROVISIONS OF §§ 8-206 AND 8-208 OF THE STATE FINANCE AND PROCUREMENT
31 ARTICLE, AND THE AUTHORITY MAY SELL THEM AT EITHER PUBLIC OR PRIVATE
32 SALE IN THE MANNER AND FOR THE PRICE THAT IT DETERMINES.

33 4A-306.

34 REVENUE BONDS MAY BE ISSUED BY THE AUTHORITY:

35 (1) WITHOUT OBTAINING THE CONSENT OF ANY INSTRUMENTALITY,
36 AGENCY, OR UNIT OF THIS STATE; AND

1 (2) WITHOUT ANY PROCEEDINGS OR THE HAPPENING OF ANY
2 CONDITIONS OR THINGS OTHER THAN THOSE SPECIFICALLY REQUIRED BY THIS
3 SUBTITLE.

4 4A-307.

5 (A) IF BY REASON OF INCREASED CONSTRUCTION COSTS, ERROR IN
6 ESTIMATES, OR OTHERWISE, THE PROCEEDS OF THE REVENUE BONDS OF ANY ISSUE
7 ARE LESS THAN THE AMOUNT REQUIRED FOR THE PURPOSE FOR WHICH THE BONDS
8 ARE AUTHORIZED, ADDITIONAL REVENUE BONDS MAY BE ISSUED IN A SIMILAR
9 MANNER TO PROVIDE THE AMOUNT OF THE DEFICIENCY.

10 (B) (1) THE ADDITIONAL BONDS SHALL BE DEEMED TO BE OF THE SAME
11 ISSUE AND SHALL BE ENTITLED TO PAYMENT FROM THE SAME FUND, WITHOUT
12 PREFERENCE OR PRIORITY, AS THE BONDS FIRST ISSUED.

13 (2) IF THE PROCEEDS OF THE ADDITIONAL BONDS EXCEED THE
14 AMOUNT REQUIRED, THE EXCESS SHALL BE DEPOSITED TO THE CREDIT OF ANY
15 RESERVE FUND FOR THE BONDS OR, IF SO PROVIDED IN THE TRUST AGREEMENT
16 SECURING THE BONDS, MAY BE APPLIED TO THE COST OF ANY ADDITIONAL
17 PROJECT.

18 4A-308.

19 (A) THE AUTHORITY FROM TIME TO TIME MAY ISSUE REVENUE REFUNDING
20 BONDS FOR:

21 (1) REFUNDING ANY BONDS ISSUED UNDER THIS SUBTITLE OR ANY
22 REVENUE BONDS OF PRIOR ISSUES, INCLUDING THE PAYMENT OF ANY REDEMPTION
23 PREMIUM ON THE BONDS AND ANY INTEREST ACCRUED OR TO ACCRUE TO THE DATE
24 OF REDEMPTION OF THE BONDS;

25 (2) CONSTRUCTING IMPROVEMENTS OR EXTENSIONS TO OR
26 ENLARGEMENTS OF ANY CHESAPEAKE BAY CROSSING PROJECT; AND

27 (3) PAYING ALL OR ANY PART OF THE COST OF ANY ADDITIONAL
28 CHESAPEAKE BAY CROSSING PROJECT.

29 (B) THE ISSUANCE OF REVENUE REFUNDING BONDS, THE DETAILS OF THE
30 ISSUANCE OF REVENUE REFUNDING BONDS, THE RIGHTS OF THE HOLDERS OF
31 REVENUE REFUNDING BONDS, AND THE RIGHTS, DUTIES, AND OBLIGATIONS OF THE
32 AUTHORITY WITH RESPECT TO REVENUE REFUNDING BONDS ARE GOVERNED BY
33 THE PROVISIONS OF THIS SUBTITLE RELATING TO REVENUE BONDS, INsofar AS
34 THOSE PROVISIONS MAY BE APPLICABLE.

35 4A-309.

36 BEFORE THE PREPARATION OF DEFINITIVE BONDS, THE AUTHORITY MAY ISSUE
37 ITS INTERIM CERTIFICATES OR TEMPORARY BONDS, WITH OR WITHOUT COUPONS,

1 EXCHANGEABLE FOR DEFINITIVE BONDS WHEN THE DEFINITIVE BONDS HAVE BEEN
2 EXECUTED AND ARE AVAILABLE FOR DELIVERY.

3 4A-310.

4 (A) THE AUTHORITY MAY ISSUE BOND ANTICIPATION NOTES PAYABLE TO THE
5 BEARER OR REGISTERED HOLDER OF THE NOTES OUT OF THE FIRST PROCEEDS OF
6 THE NEXT ENSUING SALE OF BONDS ISSUED UNDER THIS SUBTITLE.

7 (B) THE RESOLUTION AUTHORIZING THE ISSUANCE OF BOND ANTICIPATION
8 NOTES MAY PROVIDE FOR THE ISSUANCE OF THE NOTES IN SERIES, AS FUNDS ARE
9 REQUIRED, AND FOR THE RENEWAL OF THE NOTES AT MATURITY, WITH OR WITHOUT
10 RESALE.

11 (C) THE ISSUANCE OF BOND ANTICIPATION NOTES, THE DETAILS OF THE
12 ISSUANCE OF BOND ANTICIPATION NOTES, THE RIGHTS OF THE HOLDERS OF BOND
13 ANTICIPATION NOTES, AND THE RIGHTS, DUTIES, AND OBLIGATIONS OF THE
14 AUTHORITY WITH RESPECT TO THE BOND ANTICIPATION NOTES ARE GOVERNED BY
15 THE PROVISIONS OF THIS SUBTITLE RELATING TO THE ISSUANCE OF THE BONDS IN
16 ANTICIPATION OF THE SALE OF WHICH THE NOTES ARE ISSUED, INsofar AS THOSE
17 PROVISIONS MAY BE APPLICABLE.

18 4A-311.

19 (A) (1) REVENUE BONDS ISSUED UNDER THIS SUBTITLE MAY BE SECURED
20 BY A TRUST AGREEMENT BETWEEN THE AUTHORITY AND A CORPORATE TRUSTEE,
21 WHICH MAY BE ANY TRUST COMPANY OR BANK HAVING TRUST POWERS WITHIN OR
22 WITHOUT THIS STATE.

23 (2) THE TRUST AGREEMENT MAY PLEDGE OR ASSIGN ALL OR ANY PART
24 OF THE REVENUES OF THE AUTHORITY OR OF ANY CHESAPEAKE BAY CROSSING
25 PROJECT, BUT MAY NOT MORTGAGE ANY PART OF ANY CHESAPEAKE BAY CROSSING
26 PROJECT.

27 (B) ANY TRUST AGREEMENT OR BOND AUTHORIZING RESOLUTION MAY:

28 (1) CONTAIN ANY PROVISIONS FOR THE PROTECTION AND
29 ENFORCEMENT OF THE RIGHTS AND REMEDIES OF BONDHOLDERS AS ARE
30 CONSIDERED REASONABLE AND PROPER, INCLUDING COVENANTS SETTING FORTH
31 THE DUTIES OF THE AUTHORITY AS TO THE FINANCING OR DEVELOPMENT OF ANY
32 CHESAPEAKE BAY CROSSING PROJECT, THE EXTENSION, ENLARGEMENT,
33 IMPROVEMENT, MAINTENANCE, OPERATION, REPAIR, AND INSURANCE OF THE
34 PROJECT, AND THE CUSTODY, SAFEGUARDING, AND APPLICATION OF MONEY;

35 (2) PROVIDE FOR THE EMPLOYMENT OF CONSULTING ENGINEERS IN
36 CONNECTION WITH THE CONSTRUCTION OR OPERATION OF ANY CHESAPEAKE BAY
37 CROSSING PROJECT;

38 (3) SET FORTH THE RIGHTS AND REMEDIES OF THE BONDHOLDERS AND
39 OF THE TRUSTEE;

1 (4) RESTRICT THE INDIVIDUAL RIGHT OF ACTION BY BONDHOLDERS;
2 AND

3 (5) CONTAIN ANY OTHER PROVISIONS THAT THE AUTHORITY
4 CONSIDERS REASONABLE AND PROPER FOR THE SECURITY OF THE BONDHOLDERS,
5 INCLUDING:

6 (I) COVENANTS TO RESTRICT OR PROHIBIT THE CONSTRUCTION
7 OR OPERATION OF COMPETING CHESAPEAKE BAY CROSSINGS OF THE SAME MODE;
8 AND

9 (II) COVENANTS RELATING TO THE ISSUANCE OF ADDITIONAL
10 PARITY BONDS ON STATED CONDITIONS CONSISTENT WITH THE REQUIREMENTS OF
11 THIS SUBTITLE.

12 (C) ALL EXPENSES INCURRED IN CARRYING OUT THE TRUST AGREEMENT
13 MAY BE TREATED AS A PART OF THE COST OF THE OPERATION OF THE CHESAPEAKE
14 BAY CROSSING PROJECT IN CONNECTION WITH WHICH THE BONDS HAVE BEEN
15 ISSUED.

16 (D) THE PROCEEDS OF THE SALE OF BONDS SHALL BE PAID TO THE TRUSTEE
17 UNDER THE TRUST AGREEMENT SECURING THE BONDS AND SHALL BE DISBURSED
18 IN THE MANNER AND UNDER THE RESTRICTIONS, IF ANY, PROVIDED IN THE TRUST
19 AGREEMENT.

20 (E) ANY BANK OR TRUST COMPANY INCORPORATED UNDER THE LAWS OF
21 THIS STATE THAT ACTS AS DEPOSITARY OF THE PROCEEDS OF THE BONDS OR OF
22 REVENUES MAY FURNISH ANY INDEMNIFYING BONDS OR PLEDGE ANY SECURITIES
23 THAT THE AUTHORITY REQUIRES.

24 4A-312.

25 (A) (1) NOTWITHSTANDING ANY OTHER PROVISIONS OF LAW, TOLLS MAY BE
26 CHARGED ON ANY CHESAPEAKE BAY CROSSING PROJECT.

27 (2) AS TO ALL OR ANY PART OF ANY CHESAPEAKE BAY CROSSING
28 PROJECT, THE AUTHORITY MAY:

29 (I) FIX, REVISE, CHARGE, AND COLLECT RENTALS, RATES, FEES,
30 TOLLS, AND OTHER CHARGES AND REVENUES FOR ITS USE OR FOR ITS SERVICES;
31 AND

32 (II) CONTRACT WITH ANY PERSON WHO DESIRES ITS USE FOR ANY
33 PURPOSE AND FIX THE TERMS, CONDITIONS, RENTALS, RATES, FEES, TOLLS, OR
34 OTHER CHARGES OR REVENUES FOR THIS USE.

35 (B) THE RENTALS, RATES, FEES, TOLLS, AND OTHER CHARGES AND
36 REVENUES DESIGNATED AS SECURITY FOR ANY BONDS ISSUED UNDER THIS
37 SUBTITLE SHALL BE FIXED AND ADJUSTED FROM TIME TO TIME, EITHER WITH
38 RESPECT TO A PARTICULAR CHESAPEAKE BAY CROSSING PROJECT OR IN RESPECT

1 OF THE AGGREGATE OF THE CHARGES AND REVENUES FROM OTHER CHESAPEAKE
2 BAY CROSSING PROJECTS UNDER THE CONTROL OF THE AUTHORITY, AS MAY BE
3 SPECIFIED BY LAW OR IN ANY APPLICABLE RESOLUTION OR TRUST AGREEMENT, SO
4 AS TO PROVIDE FUNDS THAT, TOGETHER WITH ANY OTHER AVAILABLE REVENUES,
5 ARE SUFFICIENT AS LONG AS THE BONDS ARE OUTSTANDING AND UNPAID TO:

6 (1) PAY THE COSTS OF MAINTAINING, REPAIRING, AND OPERATING THE
7 CHESAPEAKE BAY CROSSING PROJECT OR PROJECTS FINANCED IN WHOLE OR IN
8 PART BY ONE OR MORE SERIES OF OUTSTANDING AND UNPAID BONDS, TO THE
9 EXTENT THAT PAYMENT IS NOT OTHERWISE PROVIDED;

10 (2) PAY THE PRINCIPAL OF AND THE INTEREST ON THESE BONDS AS
11 THEY BECOME DUE AND PAYABLE;

12 (3) CREATE REASONABLE RESERVES THAT ARE ANTICIPATED WILL BE
13 NEEDED FOR THESE PURPOSES; AND

14 (4) PROVIDE FUNDS FOR PAYING THE COST OF REPLACEMENTS,
15 RENEWALS, AND IMPROVEMENTS.

16 (C) (1) EXCEPT AS OTHERWISE PROVIDED IN THIS SUBSECTION, THE
17 RENTALS, RATES, FEES, TOLLS, AND OTHER CHARGES AND REVENUES ARE NOT
18 SUBJECT TO SUPERVISION OR REGULATION BY ANY INSTRUMENTALITY, AGENCY, OR
19 UNIT OF THIS STATE OR ANY OF ITS POLITICAL SUBDIVISIONS.

20 (2) THIS SUBTITLE DOES NOT AUTHORIZE THE EXERCISE OF ANY
21 POWER OR THE UNDERTAKING OF ANY ACTIVITY THAT WOULD CONFLICT WITH THE
22 PROVISIONS AND LIMITATIONS OF THE FEDERAL URBAN MASS TRANSPORTATION
23 ACT OF 1964.

24 (3) PRIOR TO FIXING OR REVISING TOLLS ON ANY PART OF ANY
25 CHESAPEAKE BAY CROSSING PROJECT, THE AUTHORITY SHALL PROVIDE, IN
26 ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE, TO THE SENATE
27 BUDGET AND TAXATION COMMITTEE, SENATE FINANCE COMMITTEE, HOUSE
28 APPROPRIATIONS COMMITTEE, AND HOUSE WAYS AND MEANS COMMITTEE
29 INFORMATION ON THE PROPOSED TOLL CHARGES, INCLUDING:

30 (I) THE ANNUAL REVENUES GENERATED BY THE TOLL CHARGES;

31 (II) THE PROPOSED USE OF THE REVENUES; AND

32 (III) THE PROPOSED COMMUTER DISCOUNT RATES.

33 4A-313.

34 (A) (1) ALL RENTALS, RATES, FEES, TOLLS, AND OTHER CHARGES AND
35 REVENUES DERIVED FROM ANY CHESAPEAKE BAY CROSSING PROJECT SHALL BE
36 SET ASIDE IN A FUND KNOWN AS THE "CHESAPEAKE BAY CROSSING FUND", EXCEPT
37 TO THE EXTENT THAT THEY ARE PLEDGED UNDER AN APPLICABLE TRUST
38 AGREEMENT TO SECURE EITHER:

1 (I) REVENUE BONDS ISSUED UNDER THIS SUBTITLE IF THE TRUST
2 AGREEMENT OR BOND AUTHORIZING RESOLUTION EXPRESSLY PROVIDES THAT THIS
3 SECTION DOES NOT APPLY TO THOSE BONDS; OR

4 (II) REVENUE BONDS OF PRIOR ISSUES.

5 (2) THE CHESAPEAKE BAY CROSSING FUND SHALL BE PLEDGED TO AND
6 CHARGED WITH THE PAYMENT OF:

7 (I) THE INTEREST ON BONDS ISSUED UNDER THIS SUBTITLE AS IT
8 FALLS DUE;

9 (II) THE PRINCIPAL OF THE BONDS AS IT FALLS DUE;

10 (III) THE NECESSARY CHARGES OF PAYING AGENTS FOR PAYING
11 PRINCIPAL AND INTEREST; AND

12 (IV) THE REDEMPTION PRICE OR PURCHASE PRICE OF BONDS
13 RETIRED BY CALL OR PURCHASE AS PROVIDED IN THE BOND AUTHORIZING
14 RESOLUTION OR TRUST AGREEMENT.

15 (B) (1) THE PLEDGE IS VALID AND BINDING FROM THE TIME IT IS MADE.

16 (2) RENTALS, RATES, FEES, TOLLS, AND OTHER CHARGES AND
17 REVENUES OR OTHER MONEY SO PLEDGED AND LATER RECEIVED BY THE
18 AUTHORITY IMMEDIATELY SHALL BE SUBJECT TO THE LIEN OF THE PLEDGE
19 WITHOUT PHYSICAL DELIVERY OR ANY FURTHER ACT.

20 (3) THE LIEN OF THE PLEDGE IS VALID AND BINDING AS AGAINST ALL
21 PARTIES HAVING ANY CLAIMS OF ANY KIND IN TORT, CONTRACT, OR OTHERWISE
22 AGAINST THE AUTHORITY, WHETHER OR NOT THESE PARTIES HAVE NOTICE OF THE
23 PLEDGE.

24 (4) NOTWITHSTANDING ANY LAW TO THE CONTRARY, NEITHER THE
25 RESOLUTION NOR ANY TRUST AGREEMENT BY WHICH A PLEDGE IS CREATED NEED
26 BE FILED OR RECORDED OTHER THAN IN THE RECORDS OF THE AUTHORITY.

27 (C) THE USE AND DISPOSITION OF MONEY TO THE CREDIT OF THE
28 CHESAPEAKE BAY CROSSING AUTHORITY FUND IS SUBJECT TO THE PROVISIONS OF
29 THE APPLICABLE BOND AUTHORIZING RESOLUTION OR TRUST AGREEMENT.

30 4A-314.

31 WITHOUT IN ANY WAY LIMITING OR RESTRICTING ITS EFFECT OR APPLICATION,
32 THIS SUBTITLE IS INTENDED TO AUTHORIZE THE AUTHORITY TO FINANCE ANY ONE
33 OR MORE OR ANY COMBINATION OF CHESAPEAKE BAY CROSSING PROJECTS BY ANY
34 ONE OR MORE OR COMBINATION OF ISSUES OR SERIES OF BONDS SECURED BY THE
35 PLEDGE OF THE NET OR GROSS OR ANY COMBINATION OF THE NET OR GROSS
36 RENTALS, RATES, FEES, TOLLS, AND OTHER CHARGES AND REVENUES DERIVED
37 FROM ANY CHESAPEAKE BAY CROSSING PROJECT OR COMBINATION OF PROJECTS

1 DESIGNATED BY ANY BOND AUTHORIZING RESOLUTION OR TRUST AGREEMENT
2 SECURING THE BONDS.

3 4A-315.

4 ALL MONEY THAT IS RECEIVED BY THE AUTHORITY AS PROCEEDS FROM THE
5 SALE OF REVENUE BONDS, NOTES, OR OTHER EVIDENCES OF OBLIGATION UNDER
6 THIS SUBTITLE AND BY WAY OF RENTALS, RATES, FEES, TOLLS, AND OTHER
7 CHARGES AND REVENUES DERIVED FROM ANY CHESAPEAKE BAY CROSSING
8 PROJECT OR COMBINATION OF PROJECTS AND THAT IS DESIGNATED BY ANY
9 AUTHORIZING RESOLUTION OR TRUST AGREEMENT AS SECURITY FOR THE BONDS,
10 NOTES, OR OTHER EVIDENCES OF OBLIGATION SHALL BE DEEMED TO BE TRUST
11 FUNDS TO BE HELD AND APPLIED ONLY AS PROVIDED IN THIS SUBTITLE.

12 4A-316.

13 EXCEPT TO THE EXTENT RESTRICTED BY THE TRUST AGREEMENT, THE
14 TRUSTEE OR ANY HOLDER OF REVENUE BONDS ISSUED UNDER THIS SUBTITLE OR
15 OF ANY OF THE COUPONS APPERTAINING TO THE BONDS MAY:

16 (1) BRING A SUIT, ACTION, MANDAMUS, OR OTHER PROCEEDING AT LAW
17 OR IN EQUITY TO PROTECT AND ENFORCE ANY RIGHT UNDER THE LAWS OF THIS
18 STATE OR UNDER THE BOND AUTHORIZING RESOLUTION OR TRUST AGREEMENT;
19 AND

20 (2) ENFORCE AND COMPEL THE PERFORMANCE OF ALL DUTIES
21 REQUIRED BY THIS SUBTITLE OR BY THE TRUST AGREEMENT TO BE PERFORMED BY
22 THE AUTHORITY OR BY ANY OF ITS OFFICERS, INCLUDING THE FIXING, CHARGING,
23 AND COLLECTING OF RENTALS, RATES, FEES, TOLLS, AND OTHER CHARGES AND
24 REVENUES.

25 4A-317.

26 (A) ALL PUBLIC OFFICERS AND PUBLIC AGENCIES OF THIS STATE AND ITS
27 POLITICAL SUBDIVISIONS, ALL BANKS, TRUST COMPANIES, SAVINGS AND LOAN
28 ASSOCIATIONS, INVESTMENT COMPANIES, AND OTHERS CARRYING ON A BANKING
29 BUSINESS, ALL INSURANCE COMPANIES, INSURANCE ASSOCIATIONS, AND OTHERS
30 CARRYING ON AN INSURANCE BUSINESS, ALL PERSONAL REPRESENTATIVES,
31 GUARDIANS, TRUSTEES, AND OTHER FIDUCIARIES, AND ALL OTHER PERSONS MAY
32 LEGALLY AND PROPERLY INVEST FUNDS, INCLUDING CAPITAL IN THEIR CONTROL
33 OR BELONGING TO THEM, IN REVENUE BONDS, NOTES, AND OTHER EVIDENCES OF
34 OBLIGATION ISSUED UNDER THIS SUBTITLE.

35 (B) BONDS, NOTES, AND OTHER EVIDENCES OF OBLIGATION ISSUED UNDER
36 THIS SUBTITLE MAY LEGALLY AND PROPERLY BE DEPOSITED WITH AND RECEIVED
37 BY ANY STATE OR MUNICIPAL OFFICER OR ANY AGENCY OR POLITICAL SUBDIVISION
38 OF THIS STATE FOR ANY PURPOSE FOR WHICH THE DEPOSIT OF BONDS OR OTHER
39 OBLIGATIONS OF THIS STATE IS AUTHORIZED BY LAW.

1 4A-318.

2 THE REVENUE BONDS, NOTES, AND OTHER EVIDENCES OF OBLIGATION ISSUED
3 UNDER THIS SUBTITLE, THEIR TRANSFER, THE INTEREST PAYABLE ON THEM, AND
4 ANY INCOME DERIVED FROM THEM, INCLUDING ANY PROFIT REALIZED IN THEIR
5 SALE OR EXCHANGE, SHALL BE EXEMPT AT ALL TIMES FROM EVERY KIND AND
6 NATURE OF TAXATION BY THIS STATE OR BY ANY OF ITS POLITICAL SUBDIVISIONS,
7 MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES OF ANY KIND.

8 4A-319.

9 (A) THE REVENUE BONDS, NOTES, AND OTHER EVIDENCES OF OBLIGATION
10 ISSUED UNDER THIS SUBTITLE ARE NOT AND MAY NOT BE CONSIDERED TO
11 CONSTITUTE A DEBT OR A PLEDGE OF THE FAITH AND CREDIT OF THE STATE OF
12 MARYLAND, BUT SHALL BE PAYABLE ONLY FROM THE FUNDS FROM OR REVENUES
13 PROVIDED BY THIS SUBTITLE FOR THAT PURPOSE.

14 (B) ALL REVENUE BONDS, NOTES, AND OTHER EVIDENCES OF OBLIGATION
15 ISSUED UNDER THIS SUBTITLE SHALL CONTAIN A STATEMENT ON THEIR FACE TO
16 THE EFFECT THAT:

17 (1) THIS STATE IS NOT OBLIGATED TO PAY THE PRINCIPAL OF OR THE
18 INTEREST ON THEM EXCEPT FROM REVENUES; AND

19 (2) NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THIS
20 STATE IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR THE INTEREST ON
21 THEM.

22 4A-320.

23 IF THE AUTHORITY INTENDS TO PLEDGE ANY FUTURE FEDERAL AID FROM ANY
24 SOURCE TO SUPPORT REPAYMENT OF ANY DEBT INSTRUMENT ISSUED UNDER THIS
25 SUBTITLE:

26 (1) THE ANNUAL PAYMENTS FOR PRINCIPAL OF AND INTEREST ON THE
27 BONDS MAY NOT EXCEED 20% OF THE STATE'S AVERAGE ANNUAL AUTHORIZATION
28 LEVEL IN THE CURRENT FEDERAL AUTHORIZATION ACT FOR FEDERAL HIGHWAY AID
29 PROVIDED UNDER TITLE 23 OF THE UNITED STATES CODE; AND

30 (2) THE DATE OF MATURITY MAY NOT BE LATER THAN 15 YEARS AFTER
31 THE DATE OF ISSUE.

32 SUBTITLE 4. MISCELLANEOUS PROVISIONS.

33 4A-401.

34 IF THE AUTHORITY CONSIDERS IT NECESSARY OR DESIRABLE TO ENSURE THE
35 PROPER OPERATION AND MAINTENANCE OF ANY CHESAPEAKE BAY CROSSING
36 PROJECT, IT MAY DESIGNATE, ESTABLISH, LIMIT, AND CONTROL THE ENTRANCES

1 AND EXITS OF THE PROJECT AND MAY PROHIBIT ENTRANCE OR EXIT FROM ANY
2 UNDESIGNATED POINT.

3 4A-402.

4 (A) FOR THE PURPOSE OF PROVIDING INFORMATION TO THE DRIVING PUBLIC
5 ON THE AVAILABILITY OF MOTOR VEHICLE FUEL, FOOD, LODGING, OR CAMPING
6 FACILITIES, THE AUTHORITY MAY PLACE ALONG INTERSTATE HIGHWAYS SPECIFIC
7 INFORMATION OR BUSINESS SIGNS AS DEFINED IN THE APPLICABLE FEDERAL
8 STANDARDS.

9 (B) IN IMPLEMENTING THIS PROGRAM, THE AUTHORITY SHALL CONFORM
10 WITH THE PROVISIONS OF § 8-605(D) OF THIS ARTICLE AND SHALL UTILIZE THE
11 REGULATIONS ADOPTED BY THE STATE HIGHWAY ADMINISTRATION UNDER THAT
12 SUBSECTION.

13 SECTION 3. AND BE IT FURTHER ENACTED, That, on July 1, 2006, all the
14 functions, powers, duties, equipment, assets, liabilities, and employees of the
15 Maryland Transportation Authority directly related to the operation of the William
16 Preston Lane, Jr. Memorial Chesapeake Bay Bridge and parallel Chesapeake Bay
17 Bridge shall be transferred to the Chesapeake Bay Crossing Authority.

18 SECTION 4. AND BE IT FURTHER ENACTED, That:

19 (a) Employees of the Chesapeake Bay Crossing Authority shall be in the
20 Department of Transportation Personnel System and shall be appointed in the same
21 manner as other State employees;

22 (b) An employee transferred under this Act:

23 (1) shall be appointed without further examination or qualification;

24 (2) shall be placed in a classification that is comparable in duties and
25 responsibilities to the employee's former position; and

26 (3) may not suffer a diminution of salary or wages, accrued leave,
27 whether earned or granted, or seniority rights; and

28 (c) Any increase in salary or wages granted after July 1, 2005, may be
29 retained on appointment to the Chesapeake Bay Crossing Authority only if approved
30 by the appointing authority.

31 SECTION 5. AND BE IT FURTHER ENACTED, That the terms of the initial
32 members of the Chesapeake Bay Crossing Authority shall expire as follows:

33 (1) four in 2007; and

34 (2) four in 2008.

35 SECTION 6. AND BE IT FURTHER ENACTED, That, by January 1, 2006, the
36 Maryland Transportation Authority shall refund and refinance all of its bonds

1 secured by revenues from toll facilities under its jurisdiction that are callable by
2 January 1, 2006. By January 1, 2006, the Maryland Transportation Authority shall
3 defease all remaining obligations on bonds that are not callable by January 1, 2006.
4 The refinanced debt may not be secured by revenues from the William Preston Lane,
5 Jr. Memorial Chesapeake Bay Bridge or parallel Chesapeake Bay Bridge.

6 SECTION 7. AND BE IT FURTHER ENACTED, That Sections 1 through 5 of
7 this Act shall take effect July 1, 2006.

8 SECTION 8. AND BE IT FURTHER ENACTED, That, except as provided in
9 Section 7 of this Act, this Act shall take effect July 1, 2005.