

SECTION 1. *Be it enacted by the General Assembly of Maryland, This Act may be referred to as the "Montgomery County Revenue Authority Act."*

1. (Montgomery County Revenue Authority)—(a) There is hereby created a body corporate and politic to be known as the "Montgomery County Revenue Authority", which shall be deemed an instrumentality of Montgomery County and a public corporation. The Authority shall consist of five (5) members to be appointed by the County Council of Montgomery County, each of whom shall be a resident of Montgomery County. ~~at the time of his appointment.~~ The original appointments shall be made in such manner that the term of one member shall expire on July 1, 1958, the term of another member shall expire on July 1, 1959, the term of another member shall expire on July 1, 1960, the term of another member shall expire on July 1, 1961, and the term of the remaining member shall expire July 1, 1962. Their successors shall be appointed for terms of five (5) years from the date of expiration of their respective terms of office, except that any person appointed to fill a vacancy shall serve only for the unexpired term, and any member of the Authority shall be eligible for reappointment. The County Council of Montgomery County shall name one member, so appointed, as Chairman of the Authority and shall name, from time to time, all successor Chairmen of the Authority as vacancies in that office shall occur. The members of the Authority shall be persons of ability, experience and integrity and shall not be selected as representing or supporting any special interest or interests. The members of the Authority shall elect a Secretary-Treasurer who may or may not be a member of the Authority. Three members of the Authority shall constitute a quorum. No vacancy in the Authority shall impair the right of a quorum to exercise all of the rights or perform all of the duties of the Authority. The members of the Authority may be compensated for their services in such amount as may be determined by resolution from time to time of the County Council, and they shall be reimbursed for actual expenses necessarily incurred in the performing of their duties, provided, however, that such compensation and reimbursement shall be made solely from funds received by the Authority under the provisions of this Act. The compensation of members of the Authority shall not be diminished during their terms of office. The Authority may delegate to one or more of its members, or to its officers, agents and employees, such powers and duties as it may deem proper.

(b) Each member of the Authority may be removed by the County Council for misfeasance, malfeasance, or willful neglect of duty, but only after reasonable notice and a public hearing, unless the same shall be expressly waived in writing by the member.

(c) Each member of the Authority before entering upon his duties shall take a constitutional oath of office before the Clerk of the Circuit Court of Montgomery County, the County Council, or someone authorized by law to administer oaths, and record of each such oath shall be filed with the Clerk of the Circuit Court for Montgomery County.

(d) Before the issuance of any revenue bonds under the provisions of this Act, the Secretary-Treasurer of the Authority, shall execute a surety bond in a penal sum to be fixed by the Authority, with the