

and the section is revised to apply to the approval of any mortgage loan, whether or not that loan will be insured by the Authority. This change reflects the current practice of the Authority and conforms to its expanded jurisdiction, as added by Ch. 667, Acts of 1976, and set forth in Art. 41, § 266P(12). Present Art. 41, § 266P(12), as amended by Ch. 496, Acts of 1979, now appears in § 13-129(1) of this subtitle.

As to the references to "mortgage" loan, see the General Revisor's Note to this subtitle.

The General Assembly might note that this section does not define "interest", nor does it state the effect of a violation of its provisions. For example, does this section apply to a member receiving pension benefits from a former employer that is being considered as a potential mortgagee?

13-113. EXERCISE OF POWERS AND DUTIES.

(A) AUTHORITY OF SECRETARY.

THE AUTHORITY EXERCISES ITS POWERS AND PERFORMS ITS DUTIES SUBJECT TO THE AUTHORITY OF THE SECRETARY.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the introductory clause of Art. 41, § 266P.

(B) PERFORMANCE OF GOVERNMENTAL FUNCTIONS.

THE EXERCISE BY THE AUTHORITY OF THE POWERS GRANTED BY THIS SUBTITLE CONSTITUTES AN ESSENTIAL GOVERNMENTAL FUNCTION.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the last clause of the first sentence of Art. 41, § 266M(a).

13-114. GENERAL POWERS OF THE AUTHORITY.

IN ADDITION TO ANY OTHER POWERS SET FORTH IN THIS SUBTITLE, THE AUTHORITY MAY:

- (1) ADOPT BYLAWS TO REGULATE ITS AFFAIRS AND THE CONDUCT OF ITS BUSINESS;
- (2) ADOPT AND USE AN OFFICIAL SEAL;
- (3) MAINTAIN OFFICES AT THE PLACES IN THIS STATE THAT IT DESIGNATES;
- (4) SUE AND BE SUED IN ITS OWN NAME;