

with local urban renewal and other community developments, and the Authority shall assist localities in carrying out such developments. Consideration shall also be given to local and regional goals and policies as expressed in urban renewal, community renewal and local comprehensive land use plans and regional plans.

(2) After consultation with local officials, as provided in subdivision one of this section, the Authority shall, in constructing, reconstructing, rehabilitating, altering or improving any development, comply with the requirements of local laws, ordinances, codes, charters or regulations applicable to such construction, reconstruction, rehabilitation, alteration or improvement.

9. Development Funds

(1) The Authority shall have the power and authority to meet the cost of any development through the expenditure of funds appropriated pursuant to this Act; through the expenditure of subsequent appropriations made by the Legislature for this purpose; through the expenditure of the proceeds of any State loan to the extent provided by the Legislature or any agency or authority authorized to issue bonds therefor; through the issuance of bonds, notes, or other evidences of indebtedness for that purpose, payable solely from revenues derived from such development or developments; and from any other funds which may be made available to the Authority for the purposes of development under this Act from its own operations or from any other source or sources.

(2) Any funds of the Authority not needed currently to meet the expenses and obligations of the Authority shall be deposited with the State Treasurer to the credit of the Authority and invested by him in such manner as is provided by statute.

(3) The State Treasurer shall render annual reports to the Authority advising the members of the Authority of the status of the funds invested, the market value of the assets in the fund as of the date such statement is rendered, and the interest received from the investments during the period covered by the report.

10. Revenue Bonds

(1) The Authority is hereby authorized and empowered to provide by resolution for the issuance at one time, or in series from time to time, of revenue bonds of the Authority