

or part time basis shall be reasonably construed in the best interests of the public.

6. (Revenue Bonds)—(a) The Authority shall have the power and it is hereby authorized at one time or from time to time to provide by resolution for the issuance of negotiable revenue bonds, certificates or other evidence of indebtedness for the purpose of paying all or any part of the cost or purchase price of any one or more of the projects provided for in this Act. The resolution authorizing the issuance of such revenue bonds, certificates or other evidence of indebtedness under the provisions of this Act or the trust indenture hereinafter provided for, shall state the estimated cost or purchase price of any project or projects involved, and the revenue bonds, certificates or other evidence of indebtedness shall be issued in such amount or amounts.

(b) The principal and interest of such revenue bonds, certificates or other evidence of indebtedness shall be payable solely from the funds and revenues received by the Authority as provided in this Act, and no tax, excise, or special assessment (other than permitted under the terms of this Act) shall be levied for the payment of such principal and interest.

(c) The revenue bonds, certificates or other evidence of indebtedness of each issue shall be dated, shall bear interest at such rate or rates not exceeding ~~five per centum (5%) per annum~~, THE MAXIMUM LEGAL RATE PER ANNUM ALLOWABLE BY LAW, payable semi-annually, and shall mature at such time or times, not exceeding thirty (30) years from their date or dates, as may be determined by the Authority. The bonds of each issue may be made redeemable before maturity at the option of the Authority at such price or prices and under terms and conditions as may be fixed by the Authority prior to the issuance of the bonds. The Authority shall determine the form of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest which may be at any bank or trust company within or without the State. The payment of principal and interest of the bonds hereby authorized may be made in any lawful medium. The Authority shall determine the manner of executing the bonds which may be by facsimile signature of its Chairman, and the manner of executing the interest coupons attached thereto which also may be by facsimile signature of its Chairman; the official seal of the Authority shall be affixed to the bonds and they shall be attested by its Secretary. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery.

(d) All revenue bonds, certificates or other evidence of indebtedness issued under the provisions of this Act shall have and are hereby declared to have all the qualities and incidents of negotiable instruments under the negotiable instruments law of this State.

(e) The revenue bonds hereby authorized may be issued in coupon or in registered form, or both, as the Authority may determine, and provision may be made for the registration of any coupon revenue