

transit plan shall be released to the public and a copy shall be kept at the office of the Authority and shall be available for public inspection. After thirty (30) days' notice published once a week for two successive weeks in one or more newspapers of general circulation within the District, a public hearing shall be held with respect to the proposed plan, revision or amendment. The thirty (30) days' notice shall begin to run on the first day the notice appears in any such newspaper. The Board shall consider the evidence submitted and statements and comments made at such hearing and may make any changes in the proposed plan, amendment or revision which it deems appropriate and such changes may be made without further hearing.

12. *Policy.*

It is the policy of this Article that, consistent with the alleviation of traffic congestion within the District and the attainment of a balanced transportation system utilizing each mode of transportation to its best advantage, all costs incurred in constructing, acquiring, operating and maintaining the regional transit facilities shall be borne, as far as possible PRACTICABLE, by fares charged for the service performed by the transit facilities owned or controlled by the Authority and that at least two-thirds of the net project costs shall be paid by grants contributed by the Federal government. IT IS ALSO THE POLICY OF THIS ARTICLE TO CREATE TRANSPORTATION SYSTEM WITHIN THE ORIGINAL DISTRICT WHICH WILL PROVIDE COMPATIBILITY WITH OTHER CONTIGUOUS OR NEIGHBORING SYSTEMS.

13. *Plan of financing.*

(A) *Preparation of plan. The Authority, in conformance with said policy, shall prepare a plan for financing the construction, acquisition, and operation of transit facilities specified in a transit plan, any part or project, or any alteration, revision or amendment thereof. Such plan of financing shall specify the transit facilities to be constructed or acquired, the estimated cost thereof, the principal amount of revenue bonds, equipment trust certificates, and other evidences of debt proposed to be issued, the principal terms and provisions of all loans; such terms of the underlying agreements and indentures as the Authority may deem pertinent, estimated operating expenses and revenue attributable to the transit facilities to be financed and the source or sources and the method or methods for the payment of the principal and interest on such bonds and obligations and for providing funds to cover the remaining costs and estimated operating deficits, if any. No transit facilities specified in a transit plan or in any revision, alteration or amendment thereof, however, may be constructed or acquired and no commitments or obligations may be incurred by the Authority in connection therewith until the necessary funds are available or provision has been made therefor.*

(B) **PARTICIPATION IN PLAN OF FINANCING. SUBJECT TO CONSTITUTIONAL LIMITATIONS, THE STATE AND THE COMPONENT GOVERNMENT ARE AUTHORIZED TO MAKE GRANTS TO THE AUTHORITY, TO GUARANTEE ANY OBLIGATIONS OF THE AUTHORITY, TO MAKE CONTRIBUTIONS TO MEET ANY OPERATING EXPENSES AND TO ENTER INTO CONTRACTS WITH THE AUTHORITY, ANY**