

transferred to the sole ownership of the Service on the effective date that the service district comes into existence. Compensation for existing projects may be based on the original cost of the project minus an allowance for depreciation, or on other terms and conditions satisfactory to the municipality or person transferring the project. All costs and obligations assumed by the Service incidental to the transfer of ownership shall be included in the charges [levied against] *apportioned to the service district.*

7.

(a) In calculating charges for waste management contracts and in determining the local costs to be [levied against] *apportioned to a service district established pursuant to this Article, the Service shall require that the charges reflect the full costs of projects. Such charges and costs to be [levied against] apportioned to any particular municipality or person located within a service district shall take account of the value and capacity of any existing facility transferred by such municipality or person to the Service, and the costs and obligations assumed by the Service incidental to the transfer of such facility, and, to the extent deemed reasonable and practicable by the Service, charges shall also be based on but not necessarily limited to a formula reflecting the volume and characteristics of the wastes as they influence transportation, purification, final disposal, and time pattern of discharge.*

11.

(a) The Service is hereby authorized and empowered to provide, by resolution adopted by a majority of the Board of Directors, from time to time for the issuance of [revenue] bonds *and notes of the Service for the purpose of paying [financing] the cost of [acquisition, construction, reconstruction, improvement or extension of] any one or more solid waste disposal projects or wastewater purification projects or any combination thereof acquired, constructed, reconstructed, rehabilitated, improved or extended by the Service and to provide funds to be paid into any debt service reserve funds.*

(b) The Board of Directors shall have absolute discretion to determine with respect to the bonds *or notes of any issue: (i) the date or dates of issue; (ii) the date or dates and amount or amounts of maturity, provided only that no bond of any issue shall mature later than forty (40) years from the date of its issue; (iii) the rate or rates of interest payable thereon and the date or dates of such payment; (iv) the form or forms, denomination or denominations, manner of execution and the place or places of payment thereof, and of the interest thereon, which may be at any bank or trust company within or without this State; (v) whether such bonds or notes or any part thereof shall be made redeemable before maturity and, if so, upon what terms, conditions and prices; and (vi) any other matter relating to the form, terms, conditions, issuance and sale thereof.*

12.

(a) In case any officer whose signature or a facsimile of whose signature appears on any bonds or coupons *or notes shall cease to be such officer before the delivery of such bonds or notes, such signature*