

bonds or other obligations of the State is now or may hereafter be authorized by law.

21.

[Revenue bonds] *Bonds or notes* issued under the provisions of this Article shall not be deemed to constitute a debt or a pledge of the faith and credit of the State or of any political subdivision thereof. **[**but such bonds shall be payable solely from the funds herein provided therefor from revenues of the projects.**]** All such **[revenue]** *bonds or notes* shall contain on the face thereof a statement to the effect that neither the Service nor the State nor any political subdivision thereof shall be obligated to pay the same or the interest thereon except from revenues or other monies of the Service available therefor and that neither the faith and credit nor the taxing power of the State or any political subdivision thereof is pledged to the payment of the principal of or the interest of such bonds or notes.

24A.

(a) *The Service may create and establish one or more reserve funds to be known as debt service reserve funds and may pay into such debt service reserve funds (a) any monies appropriated and made available by the State of Maryland for the purposes of such funds, (b) any proceeds of sale of notes or bonds, to the extent provided in the resolution of the Service authorizing the issuance thereof, and (c) any other monies which may be made available to the Service for the purpose of such funds from any other source or sources. The monies held in or credited to any debt service reserve fund established under this section, except as hereinafter provided, shall be used solely for the payment of the principal of bonds of the Service secured by such debt service reserve fund as the same become due, the purchase of such bonds of the Service, the payment of interest on such bonds of the Service or the payment of any redemption premium required to be paid when such bonds are redeemed prior to maturity; provided however, that the Service shall have power to provide that monies in any such fund shall not be withdrawn therefrom at any time in such amount as would reduce the amount of such funds to less than the maximum amount of principal and interest becoming due in any succeeding calendar year on the bonds of the Service then outstanding and secured by such debt service reserve fund, except for the purpose of paying principal of and interest on such bonds of the Service secured by such debt service reserve fund becoming due and for the payment of which other monies of the Service are not available. Any income or interest earned by, or increment to, any such debt service reserve fund due to the investment thereof may WITH THE APPROVAL OF THE GENERAL ASSEMBLY, be transferred by the Service to any other fund or account of the Service and the Service shall have power to provide that any such transfer shall not reduce the amount of such debt service reserve fund below the maximum amount of principal and interest becoming due in any succeeding calendar year on all bonds of the Service then outstanding and secured by such debt service reserve fund.*

(b) *The Service shall not issue bonds at any time if the maximum amount of principal and interest becoming due in any succeeding calendar year on the bonds outstanding and then to be issued*