

alternate, it shall be filled in the same manner as an original appointment.

317-21.

The Board may borrow, in anticipation of receipts, from any signatory, the Washington Suburban Transit District, the Northern Virginia Transportation District ~~or~~ OR any component thereof, or from any lending institution for any purposes of this Title, including administrative expenses. Such loans shall be for a term not to exceed two years and at **[a rate of interest not to exceed six percent per annum]** *such rates of interest as shall be acceptable to the Board.* The signatories and any such political subdivision or agency may, in its discretion, make such loans from any available money.

317-35.

Bonds shall bear interest at **[the rate of not to exceed six percent per annum]** *such rate or rates as may be determined by the Board,* payable annually or semiannually**;** provided that such interest rate limitation shall not be applied to any bonds which are payable solely from contributions or other payments to be made by the federal government**].**

317-39.

The Board may fix terms and conditions for the sale or other disposition of any authorized issue of bonds. The Board may sell bonds at less than their par or face value but no issue of bonds may be sold at an aggregate price below the par or face value thereof if such sale would result in a net interest cost to the Authority calculated upon the entire issue so sold **[of more than six percent per annum]** *in excess of the applicable rate determined by the Board,* payable semiannually, *computed with relation to the absolute maturity of the bonds* according to standard tables of bond values; **[provided that such limitation on the net interest cost shall not be applied to any bonds which are payable solely from contributions or other payments to be made by the federal government.]** *deducting the amount of any premium to be paid on the redemption of any bonds prior to maturity.* All bonds issued and sold pursuant to this title may be sold in such manner, either at public or private sale, as the Board shall determine.

317-51.

[The Authority shall not perform transit service, nor any of the functions, such as maintenance of equipment and right of way normally associated with the providing of such service, with any transit facilities owned or controlled by it but shall provide for the performance of transit service with such facilities by contract or contracts with private transit companies, private railroads, or other persons.] Any facilities and properties owned or controlled by the Authority **[other than those utilized in performing transit service,]** may be operated by the Authority *directly* or by others pursuant to contract or lease as the board may determine. **[All operations of such facilities and properties by the Authority and by its contractor and lessees shall be within the zone.]**