

TRUST AGREEMENT MAY BE TREATED AS A PART OF THE COST OF THE OPERATION OF THE AUTHORITY.

[[(K)]] [[(J)]] (K) THE PROCEEDS OF THE SALE OF BONDS SECURED BY A TRUST AGREEMENT SHALL BE PAID TO THE TRUSTEE UNDER THE TRUST AGREEMENT SECURING THE BONDS AND SHALL BE DISBURSED IN THE MANNER AND UNDER THE RESTRICTIONS, IF ANY, THAT MAY BE PROVIDED IN THE TRUST AGREEMENT NOT INCONSISTENT WITH THIS SUBTITLE.

[[(L)]] [[(K)]] (L) A COPY OF THE AUTHORIZING RESOLUTION AND TRUST AGREEMENT SHALL BE FILED WITH AND MAINTAINED BY THE SECRETARY OF STATE. NO OTHER FILING IS NECESSARY IN ORDER TO CREATE OR PERFECT A SECURITY INTEREST, ANY OTHER LAW TO THE CONTRARY NOTWITHSTANDING.

[[467]] 466. DEBT SERVICE RESERVE FUNDS.

(A) THE AUTHORITY MAY CREATE AND ESTABLISH ONE OR MORE RESERVE FUNDS TO BE KNOWN AS DEBT SERVICE RESERVE FUNDS, AND MAY PAY INTO THE DEBT SERVICE RESERVE FUNDS [[(1) ANY MONEY APPROPRIATED AND MADE AVAILABLE BY THE STATE FOR THE PURPOSE OF THE FUNDS,]] [[(2)]] (1) ANY PROCEEDS FROM THE SALE OF BONDS, TO THE EXTENT PROVIDED IN THE RESOLUTION OF THE AUTHORITY AUTHORIZING THE ISSUANCE OF THEM, AND [[(3)]] (2) ANY OTHER MONEY AVAILABLE TO THE AUTHORITY FOR THE PURPOSE OF THE FUNDS FROM ANY OTHER SOURCE. THE MONEY HELD IN OR CREDITED TO ANY DEBT SERVICE RESERVE FUND ESTABLISHED UNDER THIS SECTION, EXCEPT AS HEREINAFTER PROVIDED, SHALL BE SOLELY FOR THE PAYMENT OF THE PRINCIPAL OF BONDS OF THE AUTHORITY SECURED BY THAT DEBT SERVICE RESERVE FUND AS THE SAME BECOME DUE, THE PURCHASE OF THE BONDS OF THE AUTHORITY, THE PAYMENT OF INTEREST ON THE BONDS OF THE AUTHORITY, OR THE PAYMENT OF ANY REDEMPTION PREMIUM REQUIRED TO BE PAID WHEN THE BONDS ARE REDEEMED PRIOR TO MATURITY. THE AUTHORITY [[MAY]] SHALL PROVIDE THAT MONEY IN ANY DEBT SERVICE RESERVE FUND NOT BE WITHDRAWN THEREFROM AT ANY TIME IN AN AMOUNT WHICH WOULD REDUCE THE AMOUNT OF THE FUNDS TO LESS THAN THE MAXIMUM AMOUNT OF PRINCIPAL AND INTEREST BECOMING DUE IN ANY SUCCEEDING CALENDAR YEAR ON THE BONDS OF THE AUTHORITY THEN OUTSTANDING AND SECURED BY THAT DEBT SERVICE RESERVE FUND, EXCEPT FOR THE PURPOSE OF PAYING PRINCIPAL OF AND INTEREST ON THE BONDS OF THE AUTHORITY SECURED BY THE DEBT SERVICE RESERVE BECOMING DUE AND FOR THE PAYMENT OF WHICH OTHER MONEY OF THE AUTHORITY ARE NOT AVAILABLE. ANY INCOME OR INTEREST EARNED BY, OR INCREMENT TO ANY DEBT SERVICE FUND DUE TO THE INVESTMENT OF IT, MAY BE TRANSFERRED BY THE AUTHORITY TO ANY OTHER FUND OR ACCOUNT OF THE AUTHORITY, AND THE AUTHORITY MAY PROVIDE THAT THE TRANSFER MAY NOT REDUCE THE AMOUNT OF THE DEBT SERVICE RESERVE FUND BELOW THE MAXIMUM AMOUNT OF PRINCIPAL AND INTEREST BECOMING DUE IN ANY SUCCEEDING CALENDAR YEAR ON