

be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, and for the reconversion into coupon bonds of any bonds registered as to both principal and interest.

The Authority may sell such bonds in such manner, either at public or private sale, and for such price, as it may determine to be for the best interests of the State.

(b) Use of bonds; additional bonds; surplus. —The proceeds of the bonds of each issue shall be used solely for the payment of the cost of the project or projects or the improvements for or in connection with which such bonds shall have been issued, and shall be disbursed in such manner and under such restrictions, if any, as the Commission may provide in the resolution authorizing the issuance of such bonds or in the trust agreement hereinafter mentioned securing the same. If the proceeds of the bonds of any issue, by error of estimates or otherwise, shall be less than such cost, additional bonds may in like manner be issued to provide the amount of such deficit, and, unless otherwise provided in the resolution authorizing the issuance of such bonds or in the trust agreement securing the same, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued. If the proceeds of the bonds of any issue shall exceed the cost of the project or projects for which the same shall have been issued, the surplus shall be deposited to the credit of the sinking fund for such bonds.

(c) Temporary bonds. —Prior to the preparation of definitive bonds, the Commission may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The Commission may also provide for the replacement of any bonds which shall become mutilated or shall be destroyed or lost.

(d) Issuance pursuant to subheading. —Bonds may be issued under the provisions of this subheading without obtaining the consent of any department, division, commission, board, bureau or agency of the State, and without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this subheading. The provisions of ARTICLE 31, §§ 9 to 11, inclusive, of [Article 31] THE ANNOTATED CODE OF MARYLAND (1957 EDITION, AS AMENDED) and any amendments thereto, shall not apply to revenue bonds or to revenue refunding bonds issued under the provisions of this subheading.

§12. [§127.] Chesapeake Bay crossing.

If the Commission shall determine to construct a crossing from a point in Anne Arundel County at or near Sandy Point to a point approximately opposite on Kent Island and shall authorize and issue revenue bonds under