

(2) WITHOUT ANY PROCEEDINGS OR THE HAPPENING OF ANY CONDITIONS OR THINGS OTHER THAN THOSE SPECIFICALLY REQUIRED BY THIS SUBTITLE.

REVISOR'S NOTE: This section presently appears as Art. 94A, §13(e).

In item (1) of this section, the terms "instrumentality, agency, or unit" are substituted for the present checklist of various types of agencies and the like. This is done for brevity, and no substantive change is intended by the substitution.

The only other changes are in style.

4-307. ADDITIONAL BONDS.

(A) POWER TO ISSUE.

IF, BY REASON OF INCREASED CONSTRUCTION COSTS, ERROR IN ESTIMATES, OR OTHERWISE, THE PROCEEDS OF THE REVENUE BONDS OF ANY ISSUE ARE LESS THAN THE AMOUNT REQUIRED FOR THE PURPOSE FOR WHICH THE BONDS ARE AUTHORIZED, ADDITIONAL REVENUE BONDS MAY BE ISSUED IN A SIMILAR MANNER TO PROVIDE THE AMOUNT OF THE DEFICIENCY.

(B) NATURE OF ADDITIONAL BONDS; EXCESS PROCEEDS.

THE ADDITIONAL BONDS SHALL BE DEEMED TO BE OF THE SAME ISSUE AND SHALL BE ENTITLED TO PAYMENT FROM THE SAME FUND, WITHOUT PREFERENCE OR PRIORITY, AS THE BONDS FIRST ISSUED. IF THE PROCEEDS OF THE ADDITIONAL BONDS EXCEED THE AMOUNT REQUIRED, THE EXCESS SHALL BE DEPOSITED TO THE CREDIT OF ANY RESERVE FUND FOR THE BONDS OR, IF SO PROVIDED IN THE TRUST AGREEMENT SECURING THE BONDS, MAY BE APPLIED TO THE COST OF ANY ADDITIONAL PROJECT.

REVISOR'S NOTE: This section presently appears as Art. 94A, §14.

The only changes are in style.

4-308. REVENUE REFUNDING BONDS.

(A) POWER TO ISSUE.

THE AUTHORITY FROM TIME TO TIME MAY ISSUE ITS REVENUE REFUNDING BONDS FOR:

(1) REFUNDING ANY BONDS ISSUED UNDER THIS SUBTITLE OR ANY REVENUE BONDS OF PRIOR ISSUES, INCLUDING THE PAYMENT OF ANY REDEMPTION PREMIUM ON THE BONDS AND ANY INTEREST ACCRUED OR TO ACCRUE TO THE DATE OF REDEMPTION OF THE BONDS;

(2) CONSTRUCTING IMPROVEMENTS OR EXTENSIONS