

GENERAL ASSEMBLY MAY NOT BE RESTORED, FOR THE SAME PURPOSE AS ORIGINALLY PROPOSED, BY THE BUDGET AMENDMENT PROCEDURE OF ARTICLE 15A, §8(E) OF THE CODE.

(E) EFFECT OF SECTION; LEGISLATIVE INTENT.

(1) EXCEPT AS OTHERWISE PROVIDED IN THIS SUBSECTION, THIS SECTION IS EFFECTIVE NOTWITHSTANDING ANY OTHER PROVISION OF LAW.

(2) NO PORTION OF THE RIGHT-OF-WAY REVOLVING FUND MAY BE USED FOR ANY PURPOSE OTHER THAN AS SPECIFIED IN §8-305 OF THIS ARTICLE.

(3) NOTHING IN THIS SECTION MAY ADVERSELY AFFECT IN ANY WAY THE SECURITY OF ANY OF THE FOLLOWING BONDS WHILE THEY ARE OUTSTANDING AND UNPAID:

(I) STATE HIGHWAY CONSTRUCTION BONDS, SECOND ISSUE;

(II) STATE HIGHWAY CONSTRUCTION BONDS, THIRD ISSUE;

(III) COUNTY HIGHWAY CONSTRUCTION BONDS; OR

(IV) COUNTY HIGHWAY CONSTRUCTION BONDS, SECOND ISSUE.

(4) IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT, AS LONG AS ANY OF THE BONDS LISTED IN PARAGRAPH (3) OF THIS SUBSECTION ARE OUTSTANDING AND UNPAID:

(I) THE SINKING FUND REQUIREMENTS ESTABLISHED FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THOSE BONDS SHALL REMAIN UNCHANGED, AS IF THIS SECTION HAD NOT BEEN ENACTED; AND

(II) THE TAXES AND REVENUES PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THOSE BONDS AS THEY BECOME DUE AND PAYABLE MAY NOT BE REPEALED, DIMINISHED, OR APPLIED TO ANY OTHER PURPOSE UNTIL:

1. THE BONDS AND THE INTEREST ON THEM HAVE BECOME DUE AND FULLY PAID; OR

2. ADEQUATE AND COMPLETE PROVISION FOR PAYMENT OF THE PRINCIPAL AND INTEREST HAS BEEN MADE.

(F) FUND NOT TO REVERT.

NO PART OF THE TRANSPORTATION TRUST FUND MAY REVERT OR BE CREDITED TO THE GENERAL FUNDS OF THIS STATE.

REVISOR'S NOTE: This section presently appears as Art. 94A, §11(a)—except for the second sentence of that subsection—and §11 (c), (d), and (e).