

RELATION TO THE CONSTRUCTION, ACQUISITION, IMPROVEMENT, INSTALLATION, MAINTENANCE, OPERATION, REPAIRS, AND INSURANCE OF THE FACILITIES OF THE COMMISSION AND THE CUSTODY, SAFEGUARDING, AND APPLICATION OF ALL MONEYS; AND MAY PROVIDE THAT THE CAPITAL FACILITIES ARE CONSTRUCTED AND PAID FOR UNDER THE SUPERVISION AND APPROVAL OF CONSULTING ENGINEERS EMPLOYED OR DESIGNATED BY THE COMMISSION AND SATISFACTORY TO THE ORIGINAL PURCHASERS OF THE BONDS ISSUED HEREUNDER; AND MAY FURTHER PROVIDE THAT THE SECURITY GIVEN BY CONTRACTORS AND BY ANY DEPOSITARY OF THE PROCEEDS OF THE BONDS OR REVENUES OF THE FACILITIES OF THE COMMISSION OR OTHER MONEYS PERTAINING THERETO BE SATISFACTORY TO THE PURCHASERS. IT SHALL BE LAWFUL FOR ANY BANK OR TRUST COMPANY INCORPORATED UNDER THE LAWS OF THIS STATE TO ACT AS DEPOSITARY OF THE PROCEEDS OF THE BONDS OR REVENUES AND TO FURNISH SUCH INDEMNITY BONDS OR TO PLEDGE SUCH SECURITIES AS MAY BE REQUIRED BY THE COMMISSION.

THE RESOLUTION OR TRUST INDENTURE MAY SET FORTH THE RIGHTS AND REMEDIES OF THE BONDHOLDERS AND OF THE TRUSTEE, AND MAY RESTRICT THE INDIVIDUAL RIGHT OF ACTION OF BONDHOLDERS AS IS CUSTOMARY IN TRUST INDENTURES SECURING BONDS AND DEBENTURES OF CORPORATIONS. EXCEPT AS OTHERWISE PROVIDED IN THIS SUBTITLE, THE COMMISSION MAY PROVIDE BY RESOLUTION OR BY THE TRUST INDENTURE FOR THE PAYMENT OF THE PROCEEDS OF THE SALE OF THE BONDS AND ANY REVENUE GENERATED TO AN OFFICER, BOARD, OR DEPOSITARY AS IT DETERMINES FOR THE CUSTODY THEREOF, AND FOR THE METHOD OF DISBURSEMENT THEREOF, WITH SUCH SAFEGUARDS AND RESTRICTIONS AS IT DETERMINES. ALL EXPENSES INCURRED IN CARRYING OUT A TRUST INDENTURE MAY BE TREATED AS A PART OF THE COST OF MAINTENANCE, OPERATION, AND REPAIR OF THE FACILITIES OF THE COMMISSION.

496.

(A) THE COMMISSION MAY FIX AND REVISE FROM TIME TO TIME, RATES OR CHARGES FOR THE USE OF THE FACILITIES OF THE COMMISSION, INCLUDING PARKING AND OTHER ANCILLARY FACILITIES, AND CHARGE AND COLLECT THE SAME, AND CONTRACT WITH ANY PERSON, PARTNERSHIP, ASSOCIATION, OR CORPORATION DESIRING THE USE OF ANY OF THE FACILITIES OF THE COMMISSION, OR ANY PART OR PARTS THEREOF, AND FIX THE TERMS, CONDITIONS, AND RATES OF CHARGES FOR THAT USE.

(B) THE RATES AND CHARGES SHALL BE FIXED AND ADJUSTED TO PROVIDE MAXIMUM REVENUES FROM THE FACILITIES AS DETERMINED BY THE COMMISSION, AND THE RATES OR CHARGES SHALL NOT BE SUBJECT TO SUPERVISION OR REGULATION BY ANY OTHER COMMISSION, BOARD, BUREAU, OR AGENCY OF THE STATE OR ANY POLITICAL SUBDIVISION THEREOF, SO LONG AS THE COMMISSION IS IN EXISTENCE. THE RATES, CHARGES, AND ALL OTHER REVENUES DERIVED FROM THE FACILITIES, EXCEPT THE PART OR PARTS THEREOF REQUIRED TO PAY THE CURRENT EXPENSES OF THE COMMISSION AND TO PROVIDE RESERVES AS PROVIDED FOR IN THE RESOLUTION AUTHORIZING THE ISSUANCE OF THE BONDS OR IN THE TRUST INDENTURE, SHALL BE SET ASIDE AT REGULAR INTERVALS AS PROVIDED IN THE RESOLUTION OR TRUST INDENTURE, IN A SINKING