

BOND ISSUE" AND "AGAINST THE BOND ISSUE." IF A MAJORITY OF THE PERSONS VOTING ON THE QUESTION WITHIN THE GEOGRAPHICAL LIMITS OF THE AUTHORITY VOTES "FOR THE BOND ISSUE," THE AUTHORITY MAY PROCEED TO ISSUE THE BONDS. IF A MAJORITY OF THE PERSONS VOTING ON THE QUESTION WITHIN THE GEOGRAPHICAL LIMITS OF THE AUTHORITY VOTES "AGAINST THE BOND ISSUE," THE PROPOSAL TO ISSUE THE BONDS SHALL BE NULL AND VOID AND OF NO EFFECT. NO REFERENDUM VOTE SHALL BE CONSTRUED TO PREVENT THE SUBMISSION OF THE SAME OR A SIMILAR QUESTION AT A REFERENDUM AT ANY TIME IN THE FUTURE.

(C) USE OF PROCEEDS OF BONDS.

THE PROCEEDS OF THE BONDS SHALL BE USED SOLELY FOR THE PAYMENT OF THE COST OF THE PROJECT OR PROJECTS ON ACCOUNT OF WHICH THE BONDS ARE ISSUED AND SHALL BE DISBURSED IN THE MANNER AND UNDER THE RESTRICTIONS, IF ANY, THAT THE AUTHORITY PROVIDES IN THE AUTHORIZING RESOLUTION OR IN THE TRUST AGREEMENT SECURING THE BONDS. IF THE PROCEEDS OF THE BONDS, BY ERROR OF ESTIMATES OR OTHERWISE, ARE LESS THAN THIS COST, ADDITIONAL BONDS MAY IN LIKE MANNER BE ISSUED TO PROVIDE THE AMOUNT OF THE DEFICIT, AND, UNLESS OTHERWISE PROVIDED IN THE AUTHORIZING RESOLUTION OR IN THE TRUST AGREEMENT SECURING THE BONDS, 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 FOR THE SAME PURPOSE. IF THE PROCEEDS OF THE BONDS OF ANY ISSUE EXCEED THE AMOUNT REQUIRED FOR THE PURPOSE OF WHICH THE BONDS WERE ISSUED, THE SURPLUS SHALL BE DEPOSITED TO THE CREDIT OF THE RESERVE ACCOUNT OR SINKING FUND FOR THE BONDS.

(D) TEMPORARY BONDS; LOST BONDS; ISSUANCE WITHOUT APPROVAL OR CONSENT.

PRIOR TO THE PREPARATION OF DEFINITIVE BONDS, THE AUTHORITY MAY, UNDER LIKE RESTRICTIONS, ISSUE INTERIM RECEIPTS OR TEMPORARY BONDS, WITH OR WITHOUT COUPONS, EXCHANGEABLE FOR DEFINITIVE BONDS WHEN THOSE BONDS HAVE BEEN EXECUTED AND ARE AVAILABLE FOR DELIVERY. THE AUTHORITY MAY ALSO PROVIDE FOR THE REPLACEMENT OF ANY BONDS THAT BECOME MUTILATED OR ARE DESTROYED OR LOST. BONDS MAY BE ISSUED UNDER THIS SUBTITLE WITHOUT OBTAINING THE APPROVAL OR CONSENT OF ANY DEPARTMENT, DIVISION, COMMISSION, BOARD, BUREAU, OR AGENCY OF THIS STATE, AND WITHOUT ANY OTHER PROCEEDING OR THE HAPPENING OF ANY OTHER CONDITION OR THING THAN THOSE PROCEEDINGS, CONDITIONS, OR THINGS THAT ARE SPECIFICALLY REQUIRED BY THIS SUBTITLE. THE PROVISIONS OF ARTICLE 31, §§ 9 THROUGH 11 DO NOT APPLY TO REVENUE BONDS OR TO REVENUE REFUNDING BONDS ISSUED UNDER THIS SUBTITLE.

(E) LIMITATIONS ON ISSUANCE OF ADDITIONAL REVENUE BONDS.

THE RESOLUTION PROVIDING FOR THE ISSUANCE OF REVENUE