

SUBDIVISIONS, OR BY ANY TOWN OR INCORPORATED MUNICIPALITY OR ANY OTHER PUBLIC AGENCY IN THIS STATE.

REVISOR'S NOTE: This section formerly appeared as Article 43, § 454.

The only changes are in style.

9-911. RATES, FEES, AND CHARGES.

(A) SUFFICIENCY FOR EACH PROJECT.

THE RATES, FEES, AND CHARGES OF EACH AUTHORITY IN CONNECTION WITH EACH PROJECT SHALL BE SET AND REVISED SO AS TO PROVIDE FUNDS THAT, WITH OTHER FUNDS AVAILABLE FOR THOSE PURPOSES, ARE SUFFICIENT AT ALL TIMES:

(1) TO PAY THE COST OF MAINTAINING, REPAIRING, AND OPERATING THE PROJECT ON ACCOUNT OF WHICH THE AUTHORITY HAS ISSUED REVENUE BONDS AS AUTHORIZED BY THIS SUBTITLE, INCLUDING RESERVES FOR THOSE PURPOSES AND FOR REPLACEMENT AND DEPRECIATION AND NECESSARY EXTENSIONS;

(2) TO PAY THE PRINCIPAL OF AND INTEREST ON THE REVENUE BONDS AS THEY BECOME DUE AND PAYABLE AND TO CREATE RESERVES AND PROVIDE A MARGIN OF SAFETY FOR THOSE PURPOSES; AND

(3) TO FULFILL THE TERMS AND PROVISIONS OF ANY AGREEMENTS MADE WITH THE PURCHASERS OR HOLDERS OF ANY OF ITS BONDS, OR WITH THE MUNICIPALITY OR MUNICIPALITIES INCORPORATING, OR THE MUNICIPALITIES THAT ARE MEMBERS OF, THE AUTHORITY, OR WITH ANY MUNICIPALITY SERVED OR TO BE SERVED BY THE AUTHORITY.

(B) CHARGES FOR SERVICES OF WATER SYSTEM AND SEWERAGE SYSTEM.

AN AUTHORITY MAY SET RATES, FEES, AND CHARGES FOR THE SERVICES AND FACILITIES OF ITS WATER SYSTEM SUFFICIENT TO PAY ALL OR ANY PART OF THE COST OF MAINTAINING, REPAIRING, AND OPERATING ITS SEWERAGE SYSTEM AND ALL OR ANY PART OF THE PRINCIPAL OF AND INTEREST ON REVENUE BONDS ISSUED ON ACCOUNT OF THE SEWERAGE SYSTEM, AND TO PLEDGE ANY SURPLUS REVENUES OF ITS WATER SYSTEM, SUBJECT TO PRIOR PLEDGES OF SURPLUS REVENUES, FOR THOSE PURPOSES. RATES, FEES, AND CHARGES FOR THE SERVICES OF A SEWERAGE SYSTEM MAY BE BASED OR COMPUTED ON THE QUANTITY OF WATER USED, ON THE AMOUNT OF THE WATER BILL, ON THE NUMBER AND SIZE OF SEWER CONNECTIONS, ON THE NUMBER AND KIND OF PLUMBING FIXTURES IN USE IN THE PREMISES CONNECTED WITH THE SEWERAGE SYSTEM, ON THE NUMBER OR AVERAGE NUMBER OF PERSONS RESIDING OR WORKING IN OR OTHERWISE CONNECTED WITH THE PREMISES CONNECTED WITH THE SEWERAGE SYSTEM, ON THE TYPE OR CHARACTER OF THE PREMISES CONNECTED WITH THE SEWERAGE SYSTEM, ON ANY OTHER FACTOR AFFECTING THE