

9-915. MONEY RECEIVED HELD IN TRUST.

ALL MONEYS RECEIVED UNDER AUTHORITY OF THIS SUBTITLE, WHETHER AS PROCEEDS FROM THE SALE OF BONDS OR AS REVENUES, SHALL BE DEEMED TO BE TRUST FUNDS, TO BE HELD AND APPLIED SOLELY AS PROVIDED IN THIS SUBTITLE. THE RESOLUTION OR TRUST AGREEMENT PROVIDING FOR THE ISSUANCE OF REVENUE BONDS OF THE AUTHORITY SHALL PROVIDE THAT ANY OFFICER TO WHOM, OR ANY BANK, TRUST COMPANY OR OTHER FISCAL AGENT TO WHICH, MONEYS RECEIVED UNDER AUTHORITY OF THIS SUBTITLE ARE PAID SHALL ACT AS TRUSTEE OF THE MONEYS AND SHALL HOLD AND APPLY THE MONEYS FOR THE PURPOSES OF THIS SUBTITLE, SUBJECT TO ALL RULES AND REGULATIONS THAT THE RESOLUTION OR TRUST AGREEMENT MAY PROVIDE.

REVISOR'S NOTE: This section formerly appeared as Article 43, § 459.

The only changes are in style.

9-916. HOLDER OF BONDS MAY PROTECT AND ENFORCE RIGHTS.

ANY HOLDER OF REVENUE BONDS ISSUED BY AN AUTHORITY UNDER THIS SUBTITLE OR ANY OF THE COUPONS APPERTAINING TO THOSE BONDS AND THE TRUSTEE UNDER ANY TRUST AGREEMENT, EXCEPT TO THE EXTENT THE RIGHTS GIVEN BY THIS SUBTITLE ARE RESTRICTED BY THE RESOLUTION OR TRUST AGREEMENT PROVIDING FOR THE ISSUANCE OF THE BONDS, MAY, EITHER AT LAW OR IN EQUITY, BY SUIT, MANDAMUS, OR OTHER PROCEEDING, PROTECT AND ENFORCE ANY AND ALL RIGHTS UNDER THE LAWS OF THIS STATE OR GRANTED UNDER THIS SUBTITLE OR UNDER THE RESOLUTION OR TRUST AGREEMENT, AND MAY ENFORCE AND COMPEL THE PERFORMANCE OF ALL DUTIES REQUIRED BY THIS SUBTITLE OR BY THE RESOLUTION OR TRUST AGREEMENT TO BE PERFORMED BY THE AUTHORITY OR BY AN OFFICER OF THE AUTHORITY, INCLUDING THE SETTING, CHARGING, AND COLLECTING OF RATES, FEES, AND CHARGES FOR THE USE OF OR FOR THE SERVICES FURNISHED BY ANY PROJECT.

REVISOR'S NOTE: This section formerly appeared as Article 43, § 460.

The only changes are in style.

9-917. REFUNDING BONDS AND JOINT COST AND REFUNDING BONDS.(A) REFUNDING BONDS.

EACH AUTHORITY CREATED UNDER THIS SUBTITLE MAY PROVIDE BY RESOLUTION FOR THE ISSUANCE OF REVENUE REFUNDING BONDS OF THE AUTHORITY FOR THE PURPOSE OF REFUNDING ANY REVENUE BONDS OUTSTANDING AND ISSUED UNDER THE PROVISIONS OF THIS SUBTITLE.

(B) JOINT COST AND REFUNDING BONDS.