

- 13-125. RESERVED.
- 13-126. RESERVED.
- 13-127. RESERVED.
- 13-128. RESERVED.

PART IV. USE OF INSURANCE FUNDS.

13-129.

SUBJECT TO THE PROVISIONS OF THIS PART IV, THE AUTHORITY MAY, FROM THE BOND INSURANCE FUND:

(1) INSURE THE PAYMENT OR REPAYMENT OF ALL OR ANY PART OF THE PRINCIPAL OF, REDEMPTION OR PREPAYMENT PREMIUMS OR PENALTIES ON, AND INTEREST ON BONDS;

(2) INSURE THE PAYMENT OR REPAYMENT OF ALL OR ANY PART OF THE PRINCIPAL OF, REDEMPTION OR PREPAYMENT PREMIUMS OR PENALTIES ON, AND INTEREST ON ANY INSTRUMENT EXECUTED, OBTAINED, OR DELIVERED IN CONNECTION WITH THE ISSUANCE AND SALE OF BONDS; AND

(3) PAY OR INSURE THE PAYMENT OF ANY FEES OR PREMIUMS NECESSARY TO OBTAIN INSURANCE, GUARANTEES, OR OTHER CREDIT SUPPORT FROM ANY PERSON IN CONNECTION WITH FINANCIAL ASSISTANCE PROVIDED BY THE AUTHORITY UNDER THIS SUBTITLE.

13-130.

(A) THE AUTHORITY MAY USE THE BOND INSURANCE FUND FOR THE PURPOSES DESCRIBED IN § 13-129 OF THIS SUBTITLE ONLY IF THE REQUIREMENTS OF THIS SECTION ARE SATISFIED.

(B) ECONOMIC IMPACT. - THE AUTHORITY SHALL DETERMINE, IN ITS SOLE AND ABSOLUTE DISCRETION, THAT THE ECONOMIC IMPACT OF THE TRANSACTION WILL BE SUBSTANTIAL. TO DETERMINE THE ECONOMIC IMPACT OF A TRANSACTION, THE AUTHORITY MAY CONSIDER ANY FACTOR IT CONSIDERS RELEVANT.

(C) REMOVAL OR ABANDONMENT OF FACILITIES. - (1) THE AUTHORITY SHALL DETERMINE THAT THE ACQUISITION OF A FACILITY WILL NOT RESULT IN:

(I) THE REMOVAL OF THE BUSINESS OPERATIONS OF THE FACILITY USER FROM ONE COUNTY TO ANOTHER COUNTY; OR

(II) THE ABANDONMENT OF A FACILITY IN THE STATE; OR

(2) IF THE ACQUISITION OF A FACILITY WILL RESULT IN THE OCCURRENCE OF EITHER OF THESE EVENTS, THE AUTHORITY SHALL