

(5) ANY OTHER MONEYS MADE AVAILABLE UNDER THIS SUBTITLE.

(C) USE OF FUND. - THE BOND INSURANCE FUND SHALL BE USED:

(1) FOR THE PURPOSES DESCRIBED IN § 13-129 OF THIS SUBTITLE; AND

(2) TO PAY ANY AND ALL EXPENSES OF THE AUTHORITY, INCLUDING, BY WAY OF EXAMPLE:

(I) ANY AND ALL EXPENSES FOR ADMINISTRATIVE, LEGAL, ACTUARIAL, AND OTHER SERVICES; AND

(II) ALL COSTS, CHARGES, FEES, AND EXPENSES OF THE AUTHORITY RELATED TO THE AUTHORIZING, PREPARING, PRINTING, SELLING, ISSUING, AND INSURING OF BONDS (INCLUDING, BY WAY OF EXAMPLE, BONDS, THE PROCEEDS OF WHICH ARE USED TO REFINANCE OR REFUND OUTSTANDING BONDS) AND THE FUNDING OF RESERVES.

(D) INVESTMENTS. - MONEYS IN THE BOND INSURANCE FUND, TO THE EXTENT THAT SUCH MONEYS EXCEED THE AMOUNT THAT THE AUTHORITY CONSIDERS NECESSARY TO MEET ITS CURRENT EXPENSES AND OBLIGATIONS, SHALL BE DEPOSITED WITH THE STATE TREASURER AND INVESTED AND REINVESTED IN THE SAME MANNER AS OTHER STATE FUNDS, AND ANY INVESTMENT EARNINGS SHALL BE PAID INTO THE BOND INSURANCE FUND. ANY NET EARNINGS OF THE BOND INSURANCE FUND, BEYOND THOSE NECESSARY TO FURTHER OR IMPLEMENT THE PURPOSES OF THIS SUBTITLE, MAY NOT INURE TO THE BENEFIT OF ANY PERSON OTHER THAN THE STATE.

(E) ADDITIONS TO FUND. - IF THE AUTHORITY AND THE SECRETARY FIND THAT MORE MONEY IS NEEDED TO KEEP THE RESERVES OF THE BOND INSURANCE FUND AT AN ADEQUATE LEVEL, THE AUTHORITY, WITH THE CONSENT OF THE SECRETARY, SHALL SEND A WRITTEN REQUEST TO THE BOARD OF PUBLIC WORKS FOR ADDITIONAL MONEY. THE BOARD OF PUBLIC WORKS MAY PAY THE REQUESTED AMOUNT FROM ITS EMERGENCY FUND.

(F) EXCESS FUNDS. - IF AT ANY TIME THE AMOUNT OF MONEY CREDITED TO THE BOND INSURANCE FUND EXCEEDS THE AMOUNT THAT THE AUTHORITY CONSIDERS NECESSARY TO MEET ITS OBLIGATIONS UNDER THIS SUBTITLE, AND TO MEET THE REQUIREMENTS OF THIS SUBTITLE, THE AUTHORITY MAY DETERMINE, WITH THE CONSENT OF THE SECRETARY, TO PAY THE EXCESS MONEYS TO THE STATE TREASURER.

13-121.

(A) CREATED. - THERE IS AN AUTHORIZED PURPOSE INSURANCE FUND.

(B) COMPOSITION. - THE AUTHORIZED PURPOSE INSURANCE FUND IS A CONTINUING, NONLAPSING, REVOLVING FUND THAT CONSISTS OF:

(1) MONEYS APPROPRIATED BY THE STATE TO THE AUTHORIZED PURPOSE INSURANCE FUND;