

(1) DEPOSIT THE EXCESS MONEYS INTO THE BOND INSURANCE FUND TO BE USED FOR THE PURPOSES DESCRIBED IN § 13-120(C) OF THIS SUBTITLE; OR

(2) PAY THE EXCESS MONEYS TO THE STATE TREASURER.

13-122.

THE STATE TREASURER SHALL REPORT ANNUALLY TO THE AUTHORITY AS TO:

(1) THE STATUS OF THE BOND INSURANCE FUND AND THE AUTHORIZED PURPOSE INSURANCE FUND;

(2) THE MARKET VALUE OF THE ASSETS IN THE BOND INSURANCE FUND AND THE AUTHORIZED PURPOSE INSURANCE FUND AS OF THE DATE OF THE REPORT; AND

(3) THE EARNINGS RECEIVED FROM INVESTMENTS AUTHORIZED UNDER THIS PART III DURING THE PERIOD COVERED BY THE REPORT.

13-123. RESERVED.

13-124. RESERVED.

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.