

PROGRAM--SHALL-BE-DEEMED-TERMINATED-FOR-PURPOSES-OF-§-13-409,-AND ANY-MONEYS-REMAINING-IN-THE-LOCAL-FUND-AT-THE-TIME--SPECIFIED--IN §-13-409 (B)--SHALL--BE--PAID--OVER--TO--THE--GENERAL-FUND-OF-EACH PARTICIPATING--POLITICAL--SUBDIVISION--IN--PROPORTION--TO--THE AGGREGATE--APPROPRIATIONS--MADE--BY--THAT-PARTICIPATING-POLITICAL SUBDIVISION-TO-THE-LOCAL-FUND-PRIOR-TO--THE--TERMINATION--OF--THE LOCAL-PROGRAM.

13-406.

(A)-(1)--IN-ORDER-TO-PROVIDE-MONEYS-FOR-APPROPRIATION-TO-THE LOCAL--FUND,-AN--ISSUER--MAY--ISSUE-AND-SELL,-AS-A-SEPARATE-BOND ISSUE-OR-AS-PART--OF--A-CONSOLIDATED--BOND--ISSUE,-ITS--GENERAL OBLIGATION--BONDS--AT--ANY--TIME--AND--FROM-TIME-TO-TIME-FOR-SUCH PURPOSES.

(2)--THE-AUTHORITY-TO-ISSUE-GENERAL--OBLIGATION--BONDS CONFERRED--HEREBY--SHALL--BE--DEEMED-TO-PROVIDE-AN-ADDITIONAL-AND ALTERNATIVE-AUTHORITY-FOR-BORROWING-MONEY-AND-SHALL--BE--REGARDED AS--SUPPLEMENTAL-AND-ADDITIONAL-TO-ANY-AUTHORITY-TO-ISSUE-GENERAL OBLIGATION-BONDS-CONFERRED-BY-OTHER-LAWS.

(B)--SUBJECT-TO-THE-PROVISIONS--OF--PARAGRAPH--(C)--OF--THIS SECTION-

(1)--THE---BONDS---SHALL--BE--ISSUED--PURSUANT--TO--AN ORDINANCE-OR-A-RESOLUTION-OF-THE-ISSUER-WHICH--SHALL--STATE--THAT THE--PROCEEDS--OF--THE--BONDS,-AFTER-PAYING-THE-COST-OF-ISSUANCE,- INCLUDING--THE--EXPENSE--OF--ENGRAVING,-PRINTING,-ADVERTISING,- ATTORNEYS'-FEES-AND-ALL-OTHER-INCIDENTAL-EXPENSES-CONNECTED-WITH SUCH-ISSUANCE,-SHALL-BE-USED--SOLELY--AND--EXCLUSIVELY--FOR--THE PURPOSES--SET--FORTH--IN--THIS--SUBTITLE--AND-SHALL-SET-FORTH-THE AMOUNT-NEEDED-FOR-SUCH-PURPOSES.

(2)--THE-ISSUER-SHALL-HAVE-AND-IS-HEREBY-GRANTED--FULL AND--COMPLETE--AUTHORITY--AND--DISCRETION-IN-THE-ORDINANCE-OR-THE RESOLUTION-TO-FIX-AND-DETERMINE-

(i)--THE---DESIGNATION,-DATE---OF---ISSUE,- DENOMINATION--OR--DENOMINATIONS,-FORM--OR-FORMS-AND-TENOR-OF-THE BONDS;

(ii)--THE-RATE--OR--RATES--OF--INTEREST--PAYABLE THEREON,-OR-THE-METHOD-OF-DETERMINING-THE-SAME;

(iii)--THE--DATE--OR-DATES-AND-AMOUNT-OR-AMOUNTS OF-MATURITY,-WHICH-NEED--NOT--BE--IN--EQUAL--PAR--AMOUNTS--OR--IN CONSECUTIVE-ANNUAL-INSTALLMENTS;

(iv)--THE-MANNER-OF-SELLING-THE-BONDS,-WHICH-MAY BE--AT-EITHER-PUBLIC-OR-PRIVATE-SALE,-FOR-SUCH-PRICE-OR-PRICES-AS MAY-BE-DETERMINED-TO-BE-FOR-THE-BEST-INTERESTS-OF-THE-ISSUER;

(v)--THE-MANNER-OF--EXECUTING--AND--SEALING--THE BONDS,-WHICH-MAY-BE-BY-FACSIMILE;