1. THE BONDS THAT ARE BEING REFUNDED; AND

2. THE BONDS ISSUED UNDER THIS SECTION.

(5) THE TRUSTEE SHALL MAKE MONEY IN THE TRUST FUND AVAILABLE, AS THE STATE UNIT REQUIRES, FOR THE PAYMENT OF:

(I) THE PRINCIPAL AND REDEMPTION PREMIUM OF, AND INTEREST ON, THE BONDS THAT ARE BEING REFUNDED;

(II) THE PRINCIPAL AND REDEMPTION PREMIUM OF, AND INTEREST ON, THE BONDS ISSUED UNDER THIS SECTION; OR

(III) ANY OTHER RELATED COSTS.

(I) PAYMENT.

ALL OR ANY PART OF THE BONDS ISSUED UNDER THIS SECTION MAY BE MADE PAYABLE FROM AND SECURED BY:

(1) MONEY IN THE TRUST FUND; OR

(2) OTHER MONEY OR SECURITY THAT THE STATE UNIT PROVIDES.

REVISOR'S NOTE: This section is new language that repeats the provisions of present Art. 31, § 24.

In subsections (a) and (e) through (h) of this section, the defined term "bond" is substituted for the present references to "general obligation bonds, revenue bonds or other evidences of obligation by whatever name known or source of funds secured" and to "bonds or other obligations", for brevity and consistency.

In subsections (b), (d) through (f), and (i)(2) of this section, the defined term "State unit" is substituted for the present word "issue[r]", for clarity. Similarly, in subsection (c)(3) of this section, the defined term is substituted for the present reference to the "governing body".

In subsection (d)(2) of this section, the present reference to varying the amount "to achieve the purpose for the issuance of the refunding bonds" is omitted as surplusage.

In subsection (f)(2) of this section, the phrase "at a private sale" is substituted for the present phrase "on a negotiated basis", for clarity and conformity to similar provisions elsewhere in this title.

In subsection (h)(2) of this section, the reference to "any part of the proceeds" is substituted for the