

## (2) IS FOR THE BENEFIT OF THE BONDHOLDERS.

## (D) SUFFICIENCY OF RATES, FEES, AND CHARGES TO PAY OBLIGATIONS.

A CONTRACT UNDER THIS SECTION AND ANY LAW OF A POLITICAL SUBDIVISION THAT IS ENACTED UNDER THE CONTRACT SHALL PROVIDE THAT THE TOTAL OF ANY RATES, FEES, AND CHARGES IS SUFFICIENT TO PAY ALL OF THE OBLIGATIONS THAT ARE ASSUMED BY THE OTHER PARTY TO THE CONTRACT.

REVISOR'S NOTE: This section is new language derived without substantive change from former HE § 9-906(b)(12), (13), and (14).

In subsection (a)(1) of this section, "federal agency" is substituted for the former references to "federal government" and "agency or instrumentality of the federal government" in light of the definition of "federal agency" in § 9-901 of this subtitle.

In subsection (a)(1) and (2) of this section, the references to "any person" are substituted for the former references to "private corporation", "corporation", "copartnership", "partnership", "association", and "individual" in light of the definition of "person" in § 1-101 of this article.

In subsection (a)(2) and (3) of this section, the former references to the power of an authority to determine any term and condition of certain contracts that the authority considers proper or approves are deleted as unnecessary, in light of the discretionary powers of the authority stated in the introductory language to subsection (a) of this section.

In subsection (c)(1) of this section, the reference to any law enacted by a political subdivision under a contract under this section not being repealable if any bond "to which the contract relates is outstanding" is substituted for the former reference to any bonds "issued under the authority of this subtitle are outstanding and unpaid", to resolve the ambiguity of having the repeal of every law of a political subdivision concerning the contract being dependent on every bond issued under this subtitle. The Commission to Revise the Annotated Code believes that the former law was erroneous, and that the intent behind this provision should be stated clearly; i.e., that each law of a political subdivision concerning the contract is only dependent on the bond that is issued for a particular political subdivision under the particular law. No change of substance is intended by this substitution.