

(6) FOR THE REASONABLE COSTS OF ADMINISTERING THE FUND AND CONDUCTING ACTIVITIES UNDER TITLE VI OF THE FEDERAL WATER POLLUTION CONTROL ACT; AND

(7) FOR ANY OTHER PURPOSE AUTHORIZED BY TITLE VI OF THE FEDERAL WATER POLLUTION CONTROL ACT.

~~(E) SUBJECT TO THE PROVISIONS OF ANY APPLICABLE BOND RESOLUTION, AMOUNTS HELD IN THE FUND MAY BE INVESTED OR REINVESTED IN ACCORDANCE WITH THE PROVISIONS OF LAW GOVERNING THE INVESTMENT OF UNEXPENDED OR SURPLUS STATE MONEY.~~

~~(F) THE FUND IS A CONTINUING, NONLAPSING FUND THAT SHALL BE AVAILABLE IN PERPETUITY FOR THE PURPOSE OF PROVIDING FINANCIAL ASSISTANCE IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE AND TITLE VI OF THE FEDERAL WATER POLLUTION CONTROL ACT. NO PART OF THE FUND MAY REVERT OR BE CREDITED TO THE GENERAL FUND OR ANY OTHER SPECIAL FUND OF THE STATE.~~

(E) THE COSTS OF ADMINISTERING THE FUND SHALL BE PAID FROM FEDERAL CAPITALIZATION GRANTS AND AWARDS, FROM BOND SALE PROCEEDS, AND FROM AMOUNTS RECEIVED FROM BORROWERS PURSUANT TO LOAN AGREEMENTS, AND NOT FROM ANY STATE MONEYS APPROPRIATED TO THE FUND.

9-1606.

(A) A LOAN MADE BY THE ADMINISTRATION SHALL BE EVIDENCED BY A LOAN AGREEMENT. SUBJECT TO THE PROVISIONS OF § 9-1605(D)(1) OF THIS ARTICLE AND THE PROVISIONS OF ANY APPLICABLE BOND RESOLUTION, THE ADMINISTRATION MAY CONSENT TO THE MODIFICATION, WITH RESPECT TO RATE OF INTEREST, TIME OF PAYMENT OF ANY INSTALLMENT OF PRINCIPAL OR INTEREST, SECURITY, OR ANY OTHER TERM OF ANY LOAN AGREEMENT OR LOAN OBLIGATION. IN CONNECTION WITH ANY SECURITY RECEIVED BY OR OWNED BY THE ADMINISTRATION, INCLUDING ANY LOAN OBLIGATIONS, THE ADMINISTRATION MAY COMMENCE ANY ACTION TO PROTECT OR ENFORCE THE RIGHTS CONFERRED UPON IT BY ANY LAW OR LOAN AGREEMENT OR LOAN OBLIGATION.

(B) NOTWITHSTANDING ANY OTHER PROVISION OF PUBLIC GENERAL OR PUBLIC LOCAL LAW, CHARTER, OR ORDINANCE, A BORROWER MAY ISSUE AND SELL LOAN OBLIGATIONS TO THE ADMINISTRATION:

(1) AT PRIVATE SALE, WITHOUT PUBLIC BIDDING;

(2) WITHOUT REGARD TO ANY LIMITATIONS ON THE DENOMINATION OF SUCH OBLIGATIONS; AND

(3) AT ANY INTEREST RATE OR COST OR AT ANY PRICE THAT THE BORROWER CONSIDERS NECESSARY OR DESIRABLE.

(C) A BORROWER MAY PAY ANY FEES OR CHARGES NECESSARY TO ENABLE THE ADMINISTRATION TO SELL ITS BONDS, INCLUDING ANY FEES