

~~{cost}--COSTS-of-any-1-or-more-projects-OR-ANY-CAPITAL-LEASE-OF-A SYSTEM, INCLUDING ANY PROJECT PREVIOUSLY FINANCED BY, OR CAPITAL LEASE ENTERED INTO BY, A SYSTEM OR ANY PREDECESSOR. The principal OF AND PREMIUM, IF ANY, and interest on such bonds shall be payable solely from the {funds herein provided for such payment} EDUCATIONAL FEES OF A SYSTEM OR REVENUES FROM CONTRACTS, GRANTS, OR GIFTS RECEIVED OR TO BE RECEIVED BY A SYSTEM. The resolution~~

(I) FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF ANY 1 OR MORE PROJECTS OF A SYSTEM, INCLUDING ANY PROJECT PREVIOUSLY FINANCED BY A SYSTEM OR ANY PREDECESSOR; OR

(II) ACQUIRING ANY AUXILIARY FACILITY OR ACADEMIC FACILITY PREVIOUSLY FINANCED THROUGH A CAPITAL LEASE WITH A SYSTEM OR ANY PREDECESSOR.

(2) THE PRINCIPAL OF AND PREMIUM, IF ANY, AND INTEREST ON BONDS FOR THE AUXILIARY AND ACADEMIC FACILITIES SHALL BE PAYABLE SOLELY FROM: THE AUXILIARY FACILITIES FEES OF A SYSTEM; THE ACADEMIC FEES OF A SYSTEM; A STATE APPROPRIATION EXPRESSLY AUTHORIZED FOR THAT PURPOSE; OR THE REVENUES FROM CONTRACTS, GRANTS, OR GIFTS RECEIVED OR TO BE RECEIVED BY A SYSTEM. A SYSTEM SHALL MAINTAIN SEPARATE ACCOUNTS TO IDENTIFY THE SOURCES OF PAYMENT OF THE BONDS FOR THE AUXILIARY FACILITIES AND FOR THE ACADEMIC FACILITIES.

(3) ANY RESOLUTION shall describe the {auxiliary} EDUCATIONAL AUXILIARY AND ACADEMIC facility or facilities to be financed or refinanced by the bonds, the maximum principal amount of the bonds, and the sources of payment of the bonds. FOR ANY AUXILIARY FACILITIES, AND THE SOURCES OF PAYMENT OF THE BONDS FOR ANY ACADEMIC FACILITIES.

(4) The resolution may also prescribe the other matters required or permitted to be determined by [the System] A SYSTEM under this title or may provide that such matters may be prescribed in a trust agreement relating to the bonds that has been approved by [the Chairman of the Board and] such [other] members of the Board as the resolution may prescribe.

(b) (1) The bonds of each issue shall be dated, shall bear interest at such rate or rates, and INTEREST MAY BE CALCULATED IN ACCORDANCE WITH ANY METHOD, AS MAY BE DETERMINED BY A SYSTEM.

(2) (I) THE BONDS OF EACH ISSUE FOR ANY AUXILIARY FACILITIES shall mature at such time or times not exceeding {the useful life of the project for which the bonds are issued, but in no event exceeding [40] 33 years from their date or dates of issue, as may be determined by [the System] A SYSTEM.

(II) THE BONDS OF EACH ISSUE FOR ANY ACADEMIC FACILITIES SHALL MATURE AT SUCH TIMES, NOT EXCEEDING THE USEFUL