

therefrom at any time in an amount to reduce the amount of the funds to less than the maximum amount of principal and interest becoming due in any succeeding calendar year on the bonds of the Service then outstanding and secured by that debt service reserve fund, except for the purpose of paying principal of and interest on the bonds of the Service secured by the debt service reserve becoming due and for the payment of which other money of the Service are not available. Any income or interest earned by, or increment to any debt service fund due to the investment thereof, with the approval of the General Assembly may be transferred by the Service to any other fund or account of the Service, and the Service may provide that the transfer may not reduce the amount of the debt service reserve fund below the maximum amount of principal and interest becoming due in any succeeding calendar year on all bonds of the Service then outstanding and secured by that debt service reserve fund.

(b) The Service shall not issue bonds at any time if the maximum amount of principal and interest becoming due in any succeeding calendar year on the bonds outstanding and then to be issued and secured by a debt service reserve fund will exceed the amount of that debt service reserve fund at the time of issuance, unless the Service, at the time of the issuance of those bonds, deposits in the debt service reserve fund from the proceeds of the bonds so to be issued, or otherwise, an amount which, together with the amount then in the debt service reserve fund, will be not less than the maximum amount of principal and interest becoming due in any succeeding calendar year on the bonds then to be issued and on all other bonds of the Service then outstanding and secured by that debt service reserve fund.

(c) To assure the continued operation and solvency of the Service for carrying out the public purposes of this subtitle, provision is made in subsection (a) of this section for the accumulation in each debt service reserve fund of an amount equal to the maximum amount of principal and interest maturing and becoming due in any succeeding calendar year as determined by the Service on all bonds of the Service then outstanding and secured by the debt service reserve fund. In order to further assure the maintenance of debt service reserve funds in the respective amounts provided therefor by the Service in the issuance of its bonds secured thereby, there may be appropriated annually and paid to the Service for deposit in each debt service reserve fund that amount, if any, which shall be certified by the Director of the Service to the Governor as necessary to restore that debt service reserve fund to an amount equal to the maximum amount provided therefor by the Service. The director of the Service annually, on or before the 10th day of February, shall make and deliver to the Governor his certificate stating the amount, if any, required to restore each debt service reserve fund to the amount aforesaid and the amount or amounts so certified, if any, may be appropriated and paid to the Service during the next succeeding fiscal year.