

(d) In computing the amount of any debt service reserve fund for the purposes of this section, securities in which all or a portion of that fund are invested shall be valued at par, or if purchased at less than par, at their cost to the Service.

(e) For the purpose of this section, the principal of bonds shall become due at the stated date of maturity or on an earlier date as the bonds may be payable by operation of any applicable sinking fund.]

[3-129.] 3-127.

(a) Except as otherwise provided by this subtitle, and subject to the provisions of § 1-104(g) of this article, the Service may adopt, formulate, revise, and enforce rules and regulations necessary for the regulation of its internal affairs and for the use and operation of its projects, and of any other laws the administration of which is vested in the Service. A rule or regulation concerning the use or operation of a project may not conflict with any rule, regulation, permit, or hauler certificate of the State Department of the Environment. The Service may limit or regulate water supply or liquid waste service, refuse collection, disposal service, and storm and surface water drainage service, in any area or to any premises served by service projects, as the exigencies of the occasion and the protection of its systems require. The Service may adopt lawful regulations it deems necessary for the public's health and safety, comfort, and convenience in the construction, operation, maintenance, expansion, relocation, replacement, renovation, and repair of its water supply, wastewater purification and solid waste disposal projects.

(b) Rules and regulations shall be promulgated under the provisions of the Administrative Procedure Act, except when necessary for the immediate preservation of the public health and safety and except for emergency provisions required to protect service projects.

(c) Any regulation adopted by the Service under this section, and approved by the Secretary of Natural Resources, has the effect of law.

[3-130.] 3-128.

(A) If the Service and a municipality or person fail to reach agreement on rates, fees, or other charges to be exacted by the Service, the Public Service Commission, on the petition of either party to the disagreement, shall assume jurisdiction for the purpose of arbitrating the disagreement. Its determination shall be final and binding on all parties concerned, subject to the right of any party to appeal the determination to the circuit court of any county within which the municipality or person is located, resides, or carries on business. In any appeal the