

~~(C) UNLESS AUTHORIZED BY THE GENERAL ASSEMBLY, THE BOARD OF PUBLIC WORKS MAY NOT GIVE APPROVAL TO AN ISSUANCE OF BONDS IF AFTER ISSUANCE THERE WOULD BE OUTSTANDING AND UNPAID A FACE AMOUNT OF BONDS, WHETHER TAXABLE OR TAX EXEMPT, THAT EXCEEDS THE AMOUNT DETERMINED BY THE GENERAL ASSEMBLY UNDER SUBSECTION (B) OF THIS SECTION.~~

~~(D)~~ (B) THE AUTHORITY:

(1) SHALL BY RESOLUTION AUTHORIZE ANY BONDS THAT IT ISSUES;
AND

(2) MAY SECURE THE BONDS BY A TRUST AGREEMENT BETWEEN THE AUTHORITY AND A CORPORATE TRUSTEE OR TRUSTEES, WHICH MAY BE ANY TRUST COMPANY OR BANK HAVING THE POWERS OF A TRUST COMPANY WITHIN OR WITHOUT THE STATE.

(C) THE AUTHORITY SHALL NOTIFY THE BOARD OF PUBLIC WORKS OF ITS INTENTION TO ISSUE BONDS UP TO A STATED AMOUNT.

13-1019.

THE BONDS OF ANY ISSUE SHALL BE PAYABLE SOLELY FROM THE PROPERTY OR RECEIPTS OF THE AUTHORITY, INCLUDING, WITHOUT LIMITATION:

(1) ~~TAXES~~, FEES, CHARGES, OR OTHER REVENUES PAYABLE TO THE AUTHORITY;

(2) PAYMENTS BY FINANCIAL INSTITUTIONS, INSURANCE COMPANIES, OR OTHERS PURSUANT TO LETTERS OR LINES OF CREDIT, POLICIES OF INSURANCE, OR PURCHASE AGREEMENTS;

(3) INVESTMENT EARNINGS FROM FUNDS OR ACCOUNTS MAINTAINED PURSUANT TO A BOND RESOLUTION OR TRUST AGREEMENT;

(4) PROCEEDS OF REFUNDING BONDS; AND

(5) ANY OTHER SOURCE AUTHORIZED BY LAW.

13-1020.

THE BONDS THAT THE AUTHORITY ISSUES SHALL:

(1) BE ISSUED AT, ABOVE, OR BELOW PAR VALUE, FOR CASH OR OTHER VALUABLE CONSIDERATION, AND MATURE AT A TIME OR TIMES, WHETHER AS SERIAL BONDS OR AS TERM BONDS OR BOTH, NOT EXCEEDING THE MATURITY DATE ESTABLISHED BY THE ~~GENERAL ASSEMBLY UNDER § 13-1018(B) OF THIS SUBTITLE~~ AUTHORITY;

(2) BEAR INTEREST AT THE FIXED OR VARIABLE RATE OR RATES DETERMINED BY THE METHOD PROVIDED IN THE RESOLUTION OR TRUST AGREEMENT;