

13-1023.

(A) NO MEMBER OF THE AUTHORITY NOR ANY PERSON EXECUTING THE BONDS SHALL BE LIABLE PERSONALLY ON THE BONDS OR SUBJECT TO ANY PERSONAL LIABILITY BY REASON OF THE ISSUANCE OF THE BONDS.

(B) EXCEPT AS OTHERWISE PROVIDED BY AN APPLICABLE RESOLUTION OR TRUST AGREEMENT, A HOLDER OF BONDS ISSUED UNDER THIS SUBTITLE, OR A TRUSTEE ACTING UNDER A TRUST AGREEMENT ~~CONCLUDED~~ ENTERED INTO UNDER THIS SUBTITLE, MAY, BY ANY SUITABLE FORM OF LEGAL PROCEEDINGS, PROTECT AND ENFORCE ANY RIGHTS GRANTED UNDER THE LAWS OF THIS STATE OR BY ANY APPLICABLE RESOLUTION OR TRUST AGREEMENT.

13-1024.

(A) ~~SUBJECT TO THE PRIOR APPROVAL OF THE BOARD OF PUBLIC WORKS,~~ THE AUTHORITY MAY ISSUE BONDS TO REFUND ANY OF ITS BONDS THEN OUTSTANDING, INCLUDING THE PAYMENT OF ANY REDEMPTION PREMIUM AND ANY INTEREST ACCRUED OR TO ACCRUE TO THE EARLIEST OR ANY SUBSEQUENT DATE OF REDEMPTION, PURCHASE, OR MATURITY OF THE BONDS.

(B) REFUNDING BONDS MAY BE ISSUED:

(1) (I) FOR THE PUBLIC PURPOSES OF REALIZING SAVINGS IN THE EFFECTIVE COSTS OF DEBT SERVICE, DIRECTLY OR THROUGH A DEBT RESTRUCTURING; OR

(2) (II) FOR ALLEVIATING IMPENDING OR ACTUAL DEFAULT; AND

(3) (2) IN ONE OR MORE SERIES IN AN AMOUNT IN EXCESS OF THAT OF THE BONDS TO BE REFUNDED.

~~13-1025.~~

~~THE AUTHORITY MAY NOT CLOSE ON THE SALE OF BONDS TO FINANCE ANY SEGMENT OF THE PRESERVATION DISTRICT UNLESS THE AUTHORITY:~~

~~(1) (I) CERTIFIES TO THE LEGISLATIVE POLICY COMMITTEE AND THE BOARD OF PUBLIC WORKS THAT THE AUTHORITY HAS ENDEAVORED TO MAXIMIZE PRIVATE INVESTMENT IN THE PRESERVATION DISTRICT; AND~~

~~(II) SUPPORTS THE CERTIFICATION WITH A DETAILED REPORT OUTLINING ITS EFFORTS UNDER ITEM (1) OF THIS PARAGRAPH; AND~~

~~(2) PROVIDES TO THE FISCAL COMMITTEES OF THE GENERAL ASSEMBLY, AT LEAST 30 DAYS BEFORE SEEKING APPROVAL OF THE BOARD OF PUBLIC WORKS FOR EACH BOND ISSUE, A COMPREHENSIVE FINANCING PLAN FOR THE RELEVANT SEGMENT OF THE PRESERVATION DISTRICT AND THE EFFECT OF THIS FINANCING PLAN ON FINANCING OPTIONS FOR OTHER SEGMENTS OF THE PRESERVATION DISTRICT, INCLUDING ANTICIPATED REVENUES FROM PRIVATE INVESTMENT WHERE APPLICABLE.~~