

(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 THAT HAS 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.~~

(D) EXCEPT AS OTHERWISE EXPRESSLY REQUIRED BY THIS SUBTITLE, THE AUTHORITY MAY ISSUE THE BONDS OR NOTES WITHOUT:

(1) OBTAINING THE CONSENT OF ANY OTHER UNIT OF STATE GOVERNMENT;

(2) ANY PROCEEDINGS; OR

(3) THE OCCURRENCE OF ANY CONDITIONS.

~~13-1118.~~ 13-1116.

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

(1) 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 UNDER A BOND RESOLUTION OR TRUST AGREEMENT;

(4) PROCEEDS OF REFUNDING BONDS; AND

(5) ANY OTHER SOURCE AUTHORIZED BY LAW.

(B) THE BONDS DO NOT CONSTITUTE A DEBT, LIABILITY, OR PLEDGE OF FULL FAITH AND CREDIT OF THE STATE AND MAY NOT BE DEEMED TO CONSTITUTE A DEBT, LIABILITY, OR PLEDGE OF THE FULL FAITH AND CREDIT OF THE STATE.

~~13-1119.~~ 13-1117.

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 AUTHORITY;

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