

(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 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.

24-522.

(A) THE COMMISSION 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

(II) FOR ALLEVIATING IMPENDING OR ACTUAL DEFAULT; AND

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

24-523.

(A) THE COMMISSION MAY ENTER INTO AGREEMENTS WITH AGENTS, BANKS, INSURERS, OR OTHERS FOR THE PURPOSE OF ENHANCING THE MARKETABILITY OF, OR AS A SECURITY FOR, ITS BONDS.

(B) ANY FINANCIAL INSTITUTION, INVESTMENT COMPANY, INSURANCE COMPANY OR ASSOCIATION, AND ANY PERSONAL REPRESENTATIVE, GUARDIAN, TRUSTEE, OR OTHER FIDUCIARY, MAY LEGALLY INVEST ANY MONEYS BELONGING TO THEM OR WITHIN THEIR CONTROL IN ANY BONDS ISSUED BY THE COMMISSION.

24-524.

(A) THE BONDS OF THE COMMISSION, THEIR TRANSFER, THE INTEREST PAYABLE ON THEM, AND ANY INCOME DERIVED FROM THEM, INCLUDING ANY PROFIT REALIZED IN THEIR SALE OR EXCHANGE, ARE EXEMPT AT ALL TIMES FROM EVERY KIND OF TAXATION BY THIS STATE OR BY ANY OF ITS POLITICAL SUBDIVISIONS, MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES.

(B) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE BONDS OF THE COMMISSION, MAY, BUT ARE NOT REQUIRED TO BE, ISSUED IN CONFORMANCE WITH ANY APPLICABLE PROVISIONS OF THE INTERNAL REVENUE CODE OF THE UNITED STATES IN ORDER THAT THE INTEREST PAYABLE THEREON SHALL BE EXCLUDABLE FROM FEDERAL GROSS INCOME.

(2) THE COMMISSION MAY NOT ISSUE TAX-EXEMPT PRIVATE ACTIVITY BONDS THAT ARE SUBJECT TO THE VOLUME CAP UNDER § 146 OF THE INTERNAL REVENUE CODE.