

(c) The [Bond Insurance] INDUSTRIAL DEVELOPMENT Fund shall be used:

(1) For the purposes described in [§ 5-929] §§ 5-916, 5-918, 5-927, AND 5-928 of this subtitle; and

(2) To pay any and all expenses of the Authority, including, by way of example:

(i) Any and all expenses for administrative, legal, actuarial, and other services; [and]

(ii) All costs, charges, fees, and expenses of the Authority related to the authorizing, preparing, printing, selling, issuing, and insuring of bonds AND AUTHORIZED PURPOSE OBLIGATIONS (including, by way of example, bonds OR AUTHORIZED PURPOSE OBLIGATIONS, the proceeds of which are used to refinance or refund outstanding bonds OR AUTHORIZED PURPOSE OBLIGATIONS), and the funding of reserves; AND

(III) ALL COSTS OF PROVIDING ANY OTHER FINANCIAL ASSISTANCE AUTHORIZED UNDER THIS SUBTITLE.

(d) Moneys in the [Bond Insurance] INDUSTRIAL DEVELOPMENT Fund, to the extent that such moneys exceed the amount that the Authority considers necessary to meet its current expenses and obligations, shall be deposited with the State Treasurer and invested and reinvested in the same manner as other State funds, and any investment earnings shall be paid into the [Bond Insurance] INDUSTRIAL DEVELOPMENT Fund. Any net earnings of the [Bond Insurance] INDUSTRIAL DEVELOPMENT Fund, beyond those necessary to further or implement the purposes of this subtitle, may not inure to the benefit of any person other than the State.

(e) If the Authority and the Secretary find that more money is needed to keep the reserves of the [Bond Insurance] INDUSTRIAL DEVELOPMENT Fund at an adequate level, the Authority, with the consent of the Secretary, shall send a written request to the Board of Public Works for additional money. The Board of Public Works may pay the requested amount from its emergency fund.

(f) If at any time the amount of money credited to the [Bond Insurance] INDUSTRIAL DEVELOPMENT Fund exceeds the amount that the Authority considers necessary to meet its obligations under this subtitle, and to meet the requirements of this subtitle, the Authority may determine, with the consent of the Secretary, to[

(1) Deposit the excess moneys into the Authorized Purpose Insurance Fund to be used for the purposes described in § 5-915(c) of this subtitle;

(2) Deposit the excess moneys into the Maryland Seafood and Aquaculture Loan Fund to be used for the purposes described in § 5-919(a) of this subtitle; or

(3) Pay] PAY the excess moneys to the State Treasurer.