

(G) (1) THE BONDS SHALL BE SOLD BY THE CORPORATION, AT PUBLIC OR PRIVATE SALE, IN A MANNER AND FOR A PRICE AS THE CORPORATION MAY DETERMINE.

(2) BONDS AUTHORIZED UNDER THIS SECTION ARE EXEMPT FROM §§ 8-206 AND 8-208 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(H) (1) (I) THE CORPORATION MAY PROVIDE FOR THE ISSUANCE OF ITS BONDS TO REFUNDING ANY OUTSTANDING BONDS, INCLUDING THE PAYMENT OF ANY REDEMPTION PREMIUM AND ANY INTEREST ACCRUED OR ACCRUING TO A LATER DATE OF REDEMPTION, PURCHASE, OR MATURITY OF THE BONDS, AND, IF THE CORPORATION DETERMINES IT ADVISABLE, FOR THE ADDITIONAL PURPOSE OF PAYING ALL OR ANY PART OF THE COST OF A PROJECT.

(II) REFUNDING BONDS MAY BE ISSUED BY THE CORPORATION FOR ANY CORPORATE PURPOSE, INCLUDING THE PUBLIC PURPOSES OF REALIZING SAVINGS IN THE EFFECTIVE COSTS OF DEBT SERVICE, DIRECTLY OR THROUGH A DEBT RESTRUCTURING, OR ALLEVIATING AN IMPENDING OR ACTUAL DEFAULT, OR RELIEVING THE CORPORATION OF CONTRACTUAL AGREEMENTS WHICH, IN THE OPINION OF THE CORPORATION, HAVE BECOME UNREASONABLY ONEROUS, IMPRACTICABLE, OR IMPOSSIBLE TO PERFORM.

(III) REFUNDING BONDS IN ONE OR MORE SERIES MAY BE ISSUED IN AN AMOUNT IN EXCESS OF THAT OF THE BONDS TO BE REFUNDED.

(IV) REFUNDING BONDS MAY BE PAYABLE FROM:

1. ESCROWED BOND PROCEEDS;
2. INTEREST, INCOME, AND PROFITS, IF ANY, ON INVESTMENTS; AND
3. ANY OTHER SOURCE.

(V) THESE SOURCES MAY BE IN ADDITION TO OTHER LAWFUL USES AND SHALL CONSTITUTE REVENUES OF A PROJECT UNDER THIS SUBTITLE.

(2) THE PROCEEDS OF BONDS ISSUED FOR THE PURPOSE OF REFUNDING OUTSTANDING BONDS MAY, IN THE DISCRETION OF THE CORPORATION, BE APPLIED TO THE PURCHASE OR RETIREMENT AT MATURITY OR REDEMPTION OF THE OUTSTANDING BONDS ON ANY SUBSEQUENT REDEMPTION DATE, AND MAY, PENDING THAT APPLICATION, BE PLACED IN ESCROW TO BE APPLIED TO THE PURCHASE OR RETIREMENT AT MATURITY OR REDEMPTION ON A DATE DETERMINED BY THE CORPORATION.

(3) (I) ANY ESCROWED BOND PROCEEDS, PENDING APPLICATION, MAY BE INVESTED AND REINVESTED IN INVESTMENTS AND OTHER OBLIGATIONS MATURING AT A TIME OR TIMES APPROPRIATE TO ASSURE THE PROMPT PAYMENT, AS TO PRINCIPAL, INTEREST, AND REDEMPTION PREMIUM, IF ANY, OF THE OUTSTANDING BONDS TO BE REFUNDED.

(II) THE INVESTMENT OF THE BOND PROCEEDS SHALL BE: