

~~(2) EXCEPT WHERE THE PROVISIONS OF THIS SUBTITLE WOULD BE INAPPLICABLE TO BOND ANTICIPATION NOTES, THE TERM "BONDS" AS USED IN THIS SUBTITLE SHALL INCLUDE BOND ANTICIPATION NOTES, INCLUDING THE PROVISIONS PERTAINING TO THE EXEMPTION FROM TAXATION BY THE STATE AND ITS POLITICAL SUBDIVISIONS.~~

~~(Q) IN CONNECTION WITH THE ISSUANCE OF ANY BONDS, THE COUNTY BOARD MAY:~~

~~(1) OBTAIN OR ENTER INTO AGREEMENTS AND CONTRACTS FOR BOND INSURANCE, RESERVE FUND INSURANCE, A LETTER OF CREDIT, A LINE OF CREDIT, OR ANY FORM OF ADDITIONAL, SUBSTITUTE, OR REPLACEMENT SECURITY FOR ANY BONDS; AND~~

~~(2) PLEDGE OR ASSIGN ALL OR ANY PART OF THE FUNDS OF THE COUNTY BOARD TO THE REPAYMENT OR REIMBURSEMENT OF THE PROVIDER OF THE BOND INSURANCE, RESERVE FUND INSURANCE, LETTER OF CREDIT, LINE OF CREDIT, OR OTHER FORM OF ADDITIONAL, SUBSTITUTE, OR REPLACEMENT SECURITY.~~

~~(R) ANY OF THE AGREEMENTS AND CONTRACTS MAY CONTAIN THE COVENANTS, TERMS, AND CONDITIONS AS MAY BE CONTAINED IN ANY TRUST AGREEMENT FOR ANY BONDS.~~

~~(S) ANY BANK OR TRUST COMPANY INCORPORATED UNDER THE LAWS OF THE STATE THAT ACTS AS A DEPOSITORY OF THE PROCEEDS OF THE BONDS MAY FURNISH INDEMNIFYING BONDS OR PLEDGE SECURITIES AS REQUIRED BY THE COUNTY BOARD.~~

~~(T) THE RESOLUTION PROVIDING FOR THE ISSUANCE OF BONDS IS A TRUST AGREEMENT IF IT SO STIPULATES.~~

~~(U) ALL EXPENSES INCURRED IN CARRYING OUT THE PROVISIONS OF ANY TRUST AGREEMENT OR ANY RESOLUTION MAY BE TREATED AS A PART OF THE COST OF THE OPERATION OF THE COUNTY BOARD.~~

~~(V) UPON THE ISSUANCE OF BONDS, THE STATE COMPTROLLER SHALL WITHHOLD FROM ANY INSTALLMENT DUE THE COUNTY BOARD FROM THE GENERAL STATE SCHOOL FUND MONEYS FOR DEPOSIT TO THE CREDIT OF A SINKING FUND MAINTAINED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS. SUCH MONEYS SHALL BE WITHHELD UNTIL THE BONDS ARE NO LONGER OUTSTANDING AND UNPAID AND SHALL BE WITHHELD IN INSTALLMENTS. THE AMOUNT OF EACH INSTALLMENT SHALL BE DETERMINED AT THE TIME THE BONDS ARE ISSUED AND SHALL BE PROVIDED IN WRITING BY THE COUNTY BOARD TO THE STATE COMPTROLLER, PROVIDED THAT THE FREQUENCY AND AMOUNT OF SUCH INSTALLMENTS SHALL ALLOW FOR THE TIMELY PAYMENT OF THE PRINCIPAL AND INTEREST ON THE BONDS.~~

~~3-1000.3.~~

~~(A) THE EXERCISE OF THE POWERS GRANTED BY THE PROVISIONS OF THIS SUBTITLE SHALL BE FOR THE BENEFIT OF THE STUDENTS WHO ATTEND THE PUBLIC~~