

(2) Except as otherwise provided in this section and § 4-205 of this title, without the approval of the General Assembly, the Authority may issue bonds to refinance all or any part of the cost of a transportation facility project for which the Authority previously issued bonds authorized under this subtitle.

4-320.1.

(A) THE AUTHORITY MAY ISSUE BOND ANTICIPATION NOTES SECURED BY A PLEDGE OF A LINE OF CREDIT EXTENDED TO THE STATE UNDER THE FEDERAL TRANSPORTATION INFRASTRUCTURE FINANCE AND INNOVATION ACT.

(B) NOTES ISSUED UNDER THIS SECTION SHALL HAVE A MATURITY DATE OF UP TO 3 YEARS AFTER THE DATE OF ISSUE.

(C) A PLEDGE OF A LINE OF CREDIT AS AUTHORIZED UNDER THIS SECTION DOES NOT CONSTITUTE THE PLEDGE OF FUTURE FEDERAL REVENUES, AND NOTES ISSUED UNDER THIS SECTION ARE NOT SUBJECT TO § 3-601(D) OF THIS ARTICLE OR § 4-320 OF THIS SUBTITLE.

4-321.

(a) In this section, "Intercounty Connector" means the east-west multimodal highway in Montgomery and Prince George's counties between Interstate 270 and Interstate 95/U.S. Route 1, as described in the 2005 - 2010 Consolidated Transportation Plan.

(b) The State and the Authority shall finance the Intercounty Connector as provided in this section.

(c) The Authority shall:

(1) Issue not more than an aggregate principal amount of \$750,000,000 in bonds secured by a pledge of future federal aid; and

(2) Issue revenue bonds under this subtitle that are not secured by a pledge of future federal aid.

(d) The Governor shall transfer from the Transportation Trust Fund to the Authority for the Intercounty Connector \$22,000,000 in fiscal 2005 and \$38,000,000 in fiscal 2006.

(e) The Governor shall transfer to the Authority for the Intercounty Connector: