REVISOR'S NOTE: This section is new language derived without substantive change from former FI § 13–712(a)(3).

In subsection (c)(11) of this section, the reference to "competitive" sale is added for clarity and consistency within this title.

Subsection (d) of this section is revised in standard language for consistency within this article.

Defined terms: "Authority" § 10–601
"Bond" § 10–601
"State" § 9–101

10–631. RESOLUTIONS AND TRUST AGREEMENTS — ADDITIONAL PROVISIONS.

A RESOLUTION OF THE AUTHORITY OR A TRUST AGREEMENT BETWEEN THE AUTHORITY AND A CORPORATE TRUSTEE MAY CONTAIN PROVISIONS THAT SHALL BE PART OF THE CONTRACT BETWEEN THE AUTHORITY AND THE HOLDERS OF THE BONDS AS TO:

(1) (I) THE PLEDGING, ASSIGNING, OR DIRECTING THE USE, INVESTMENT, OR DISPOSITION OF RECEIPTS OF THE AUTHORITY OR PROCEEDS OR BENEFITS OF ANY CONTRACT; AND

(II) THE CONVEYING OR OTHERWISE SECURING OF ANY PROPERTY OR PROPERTY RIGHTS;

(2) DEBT SERVICE RESERVES, CAPITALIZED INTEREST ACCOUNTS, COST OF ISSUANCE ACCOUNTS, SINKING FUNDS, AND THE SETTING ASIDE OF DEPOSITS, AND THE REGULATION, INVESTMENT, AND DISPOSITION OF THE FUNDS SPECIFIED IN THIS ITEM;

(3) LIMITATIONS ON THE USE AND INVESTMENT OF BOND PROCEEDS;

(4) RESTRICTIONS ON THE INVESTMENT OF REVENUES OR BOND PROCEEDS TO GOVERNMENT OBLIGATIONS THE PRINCIPAL AND INTEREST OF WHICH ARE UNCONDITIONALLY GUARANTEED BY THE UNITED STATES OF AMERICA;

(5) LIMITATIONS AND CONDITIONS RELATING TO THE ISSUANCE OF ADDITIONAL BONDS, WHICH MAY RANK ON A PARITY WITH, OR BE SUBORDINATE OR SUPERIOR TO, OTHER BONDS;

(6) THE REFUNDING OR REFINANCING OF OUTSTANDING BONDS;

(7) (I) THE PROCEDURES BY WHICH THE TERMS OF A CONTRACT WITH BONDHOLDERS MAY BE AMENDED; AND

(II) THE AMOUNT OF BONDS THE HOLDERS OF WHICH ARE NEEDED TO CONSENT TO AN AMENDMENT UNDER ITEM (I) OF THIS ITEM AND THE MANNER OF THAT CONSENT;

(8) DESCRIBING AUTHORITY DEFAULTS AND THE RIGHTS AND REMEDIES OF BONDHOLDERS;

(9) PROVIDING FOR GUARANTEES, PLEDGES OF PROPERTY, LETTERS OF CREDIT, OR OTHER SECURITY, OR INSURANCE FOR THE BENEFIT OF BONDHOLDERS; AND