

§1978. Termination of the authority

The authority shall not be dissolved until such time as: [PL 1981, c. 595, §3 (NEW).]

1. Legislature provide for termination. The Legislature shall provide for its termination; and [PL 1981, c. 595, §3 (NEW).]

2. Payment of bonds, premiums and interest. All bonds, the premium, if any, and the interest thereon shall have been paid or a sufficient amount for the payment of all bonds and the interest to maturity or prior redemption date thereon shall have been irrevocably set aside in trust for the benefit of the bondholders.

[PL 1981, c. 595, §3 (NEW).]

SECTION HISTORY

PL 1981, c. 595, §3 (NEW).

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