

- (1) FIX AND COLLECT RATES OR CHARGES FOR ITS SERVICES;
- (2) ESTABLISH THE TERMS AND CONDITIONS FOR THE SERVICES; AND
- (3) CONTRACT WITH A PERSON FOR THE USE OF THE CORPORATION'S SERVICES.

(B) CHARGES NOT REGULATED.

THE RATES OR CHARGES OF THE CORPORATION ARE NOT SUBJECT TO SUPERVISION OR REGULATION BY A GOVERNMENTAL UNIT.

(C) USE OF EARNINGS.

SUBJECT TO ANY AGREEMENT, THE CORPORATION MAY APPLY THE RATES, CHARGES, AND OTHER REVENUES RECEIVED BY THE CORPORATION TO ANY LAWFUL PURPOSE.

(D) BENEFIT OF EARNINGS.

EXCEPT AS NECESSARY TO PAY DEBT SERVICE OR IMPLEMENT PROGRAMS OF THE CORPORATION, THE NET EARNINGS OF THE CORPORATION MAY NOT BENEFIT A PERSON OTHER THAN THE STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5-207.

In subsection (a)(2) of this section, the former reference to a "person, partnership, association, or corporation" is deleted as included in the defined term "person".

In subsection (a)(3) of this section, the former reference to fixing "rates of charges for such use" is deleted as included in subsection (a)(1) of this section.

In subsection (c) of this section, the former references to a "resolution" and a "trust indenture" are deleted as included in the comprehensive reference to an "agreement".

Defined terms: "Corporation" § 10-101

"Governmental unit" § 10-101

"Person" §§ 9-101, 10-101

"Revenues" § 10-101

"State" § 9-101

10-127. PLEDGE.

(A) ASSETS THAT MAY BE PLEDGED.

THE CORPORATION MAY PLEDGE OR ASSIGN:

- (1) ANY OF ITS REVENUES;
- (2) ANY OF ITS RIGHTS TO RECEIVE REVENUES;