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§3-604.

(a) The Department from time to time may issue its refunding bonds for refunding any special transportation project revenue bonds.

(b) The powers granted and limitations imposed in this subtitle as to the issuance of special transportation project revenue bonds also apply to the issuance of refunding bonds.

(c) The State Treasurer shall segregate the proceeds of the sale of any refunding bonds in a separate trust fund to be used only to pay the purchase or redemption prices of the bonds to be refunded.

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