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§9–937.

By resolution of its board of directors, an authority may provide for the issuance of:

(1) Refunding bonds to refund any bonds of the authority that were issued under this subtitle and are outstanding; or

(2) A single issue of bonds to:

(i) Pay the cost of a project or of the improvement, extension, or reconstruction of or additions to a project; and

(ii) Refund bonds that:

1. Were issued under this subtitle and are outstanding; and

2. Have matured, are subject to redemption, or can be retired.

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