

§1617. Contract of State

The State pledges and agrees with the holders of securities that the State will not limit or alter the rights vested in the authority to acquire, construct, reconstruct, equip and operate a project, projects or part of any project and related facilities, to establish and collect fees, charges, rentals and other charges referred to in this Act and to fulfill the terms of any agreements made with the holders of the securities or in any way impair the rights and remedies of the holders of securities until the securities, together with interest on securities, interest on any unpaid installments on interest and all costs and expenses in connection with any action or proceeding by or on behalf of the holders of securities are fully met and discharged. [PL 1987, c. 438, §1 (NEW).]

SECTION HISTORY

PL 1987, c. 438, §1 (NEW).

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