

§1605. Leasing or renting property of the authority

For the purposes of this chapter, the authority may lease, rent, assign or otherwise dispose of a project, projects or part of any project only to the State, any agency, instrumentality or department of the State or branch of State Government or any related agency of state, county or local government and the revenues derived by the authority from any lease or rental agreement must be used, as necessary, to pay the principal interest and other associated costs on or with respect to any securities issued pursuant to this chapter. [PL 1997, c. 523, §13 (AMD).]

SECTION HISTORY

PL 1987, c. 438, §1 (NEW). PL 1997, c. 523, §13 (AMD).

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