

17. Revenues.

(a) *The Service is hereby authorized to fix, revise, charge and collect rentals, rates, fees or other charges for the use of or for the services furnished by any project or projects, and to contract with any person or municipality desiring the use of the services or any part of any project or projects and to fix the terms, conditions, rentals, rates, fees and charges therefor. The rentals and other rates, fees and charges designated as security for any bonds issued under this Article shall be so fixed and adjusted in respect of the aggregate thereof from the projects under the control of the Service so as to provide funds sufficient with other revenues, if any, (i) to pay the cost of maintaining, repairing and operating any project or projects financed in whole or in part by outstanding bonds, to the extent such cost is not otherwise provided, (ii) to pay the principal of and the interest on such bonds as the same become due and payable, (iii) to create reserves for such purposes, and (iv) to provide funds for paying the cost of renewals or replacements, the cost of acquiring or installing equipment and the cost of enlarging, extending, reconstructing or improving any such project or projects. Such rentals and other rates, fees and charges shall not be subject to supervision or regulation by any department, division, commission, board, bureau or agency of the State or any political subdivision thereof, except as provided in Section 26 of this Article.*

(b) *The rentals, rates, fees and other charges and revenues, or any part thereof, whether derived from the project or projects in connection with which the bonds of any issue shall have been issued or from other projects, designated as security for such bonds by the authorizing resolution or in the trust agreement securing the bonds, shall be set aside at such regular intervals as may be provided in such resolution or trust agreement in a sinking fund which is hereby pledged to, and charged with, the payment of (i) the interest upon such bonds as such interest falls due, (ii) the principal of such bonds as it falls due, (iii) the necessary charges of paying agents for paying principal and interest, and (iv) the redemption price or purchase price of bonds retired by call or purchase as provided in such resolution or trust agreement; any amounts set aside in such sinking fund which are not needed to provide for the payment of such items (i), (ii), (iii) and (iv) may be used for any other lawful purpose to the extent provided in such resolution or trust agreement. Such pledge shall be valid and binding from the time when the pledge is made. Such rentals, rates, fees and other charges, revenues or other moneys so pledged and thereafter received by the Service shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act, and the lien of any such pledge shall be valid and binding as against all parties having any claims of any kind in tort, contract or otherwise against the Service, irrespective of whether such parties have notice thereof. Neither the resolution nor any trust agreement by which a pledge is created need be filed or recorded except in the records of the Service, any public general or public local law to the contrary notwithstanding. The use and disposition of moneys to the credit of such sinking fund shall be subject to the provisions of the resolution authorizing the issuance of such bonds or of such trust agreement.*

(c) *Without in any way limiting or restricting the effect or application thereof, the provisions of this Article are intended and shall*