

(e) The term "fiscal year" means the period of time commencing on the first day of July and ending on the last day of June of the following year.

(f) The phrase "mass transportation system" means all plants, facilities, equipment, property and rights, whether located at grade, underground, overhead or in the air, used or useful for or in connection with the transportation of passengers for hire within the area over which the Authority has jurisdiction. As used herein this phrase does not include taxicabs.

(g) The word "State" means the State of Maryland.

(h) "Public transportation facilities", "public transportation properties" or "public transit facilities" include all the real and personal property, buildings and improvements, street railway cars, self-propelled motor coaches, trolley coaches, mass transportation vehicles for the transportation of passengers, accessory vehicles, materials, supplies, equipment and other real and personal property necessary, useful and suitable in the operation of a public transportation system.

(i) "Public transit system", "public transportation system", "transit system", "transportation system" include public transportation facilities as herein described, together with all contractual rights, franchises, certificates of convenience and necessity, operating permits, and operating rights over streets.

(j) "Bonds" means any bonds, interim certificates, notes, debentures or other obligations of the Metropolitan Transit Authority issued pursuant to this Article.

(k) "Bond Resolution" means any resolution authorizing, ratifying or affecting any bonds, interim certificates, notes, debentures or other obligations of the Metropolitan Mass Transit Authority issued pursuant to this Article.

(l) "Public transportation company", "public transit company CARRIER", "transit company", "public mass transportation company", "mass public transit (or transportation) company", or "Company" means a company operating a public MASS transportation system within the jurisdictional limits of the Metropolitan Area.

3. Metropolitan Transit Authority.

There is created a body corporate and politic to be known as the "Metropolitan Transit Authority," which is constituted an instrumentality of the State of Maryland.

4. Transportation Not Included.

This Article is not intended to apply to the following forms of transportation for hire: (a) transportation by water; (b) transportation by the Federal Government, the State of Maryland, or any political subdivision thereof; (c) transportation by motor vehicles employed solely in transporting school children and teachers to and from public or private schools; (d) transportation performed in the course of operation over a regular route, the major portion of which is outside the Metropolitan Area, except where a major portion of the passenger traffic begins and ends within the Metropolitan Area; (e) transportation by taxicab, except when operated over regular