

CHAPTER 346

(Senate Bill 476)

AN ACT to add ten new sections to Article 77 of the Annotated Code of Maryland (1957 Edition), title "Public Education", sub-title "University of Maryland", said new sections to be known as Sections 259A to 259J, inclusive, of said Article and to follow immediately after Section 259 of said Article, authorizing the University of Maryland to construct, equip, maintain and operate one or more buildings to provide additional housing facilities, living accommodations, and facilities, including an addition or additions to the student union building in Baltimore, to impose fees, rents and charges for the use thereof, and authorizing the University of Maryland to issue revenue bonds to pay the cost of all or any part of such project or projects, the principal thereof and the interest thereon to be payable solely from the fees, rents and charges for the use of the facilities provided by the buildings constructed with the proceeds of said bonds except for interest prior to, during and for one year after completion of construction, providing that interest during such period may be paid out of bonds proceeds and/or out of such other moneys as may be allocated for such purpose, and providing that the said bonds in no way be the debt or obligation of the State of Maryland or any subdivision thereof, except said University, and exempting said bonds from taxation, and relating generally to additional housing facilities and the issuance of revenue bonds to pay the cost of all or any part of the same.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 259A-259J, inclusive, be and the same hereby are added to Article 77 of the Annotated Code of Maryland (1957 Edition), title "Public Education", sub-title "University of Maryland", said new sections to follow immediately after Section 259 of said Article, and to read as follows:

259A. As used in Sections 259A-259J, inclusive, in this sub-title, the following words and terms shall have the following meaning, unless the context shall indicate another different meaning or intent: (1) the word "resolution" shall mean a resolution adopted by a majority of the members of the Board of Regents of the University of Maryland; (2) the word "costs" as applied to any project shall embrace the cost of construction, the cost of the acquisition of all land, rights of way, property rights, easements and interests acquired by the University of Maryland for such construction, the cost of all machinery and equipment, financing charges, interest prior to and during construction and for one year after completion of construction, the cost of engineering and legal expenses, plans, specifications, surveys, estimates of costs and revenue, other expenses necessary or incident to determining the feasibility or practicability of construction of any project, administrative expenses, and such other expense as may be necessary or incident to the construction of any project, the financing of such construction and the placing of any such project in operation. Any obligation or expense heretofore or hereafter incurred by said University for preparation of plans and specifications, and other engineering services in connection with the construction of any such project shall be regarded as a part of the cost of such project and may be reimbursed to said University out of the proceeds of