

surveys, estimates of cost and of revenues, expenses necessary or incident to determining the feasibility or practicability of the project, administrative expense, and other expenses as necessary or incident to the construction or acquisition of the airport facility or its extensions, enlargements or improvements, the financing thereof and the issuance of bonds under the provisions of this Article and placing the project in operation.

(d) Current expenses. The term "current expenses" means the Authority's reasonable and necessary costs of maintaining, repairing and operating the projects and includes, without limiting the generality of the foregoing, all administrative expenses, insurance premiums, engineering expenses relating to operation and maintenance, legal expenses, charges of the paying agents taxes which may be lawfully imposed on the Authority or its income or operations or the property under its control and reserves for such taxes and payments in lieu of taxes ordinary and usual expenses of maintenance and repair which may include expenses not annually recurring, expenses incurred in the performance of the powers and duties under the provisions of this Article, and other expenses required to be paid by the Authority under the provisions of any trust agreement securing revenue bonds or by law, but it does not include any allowance for depreciation or transfers to the credit of the sinking fund for the revenue bonds.

(e) Existing airport facilities. The term "existing airport facilities" means the properties which are acquired by the Authority from the Mayor and City Council of Baltimore under the provisions of Section 7 of this Article.

(f) Fiscal year. The term "fiscal year" is the period commencing on the first day of July of any year and ending the last day of June of the following year.

(g) Airport facility. The term "airport facility" means, without intending thereby to limit the generality of the term, any one or more of the following or any combination thereof: lands, airfield improvements, terminal area improvements, general aviation facilities, air cargo facilities, general site improvements, utilities, roads, streets, parking lots, and all other facilities necessary or useful in connection with the operation of a modern airport and every and all other appurtenances and equipment now in use or hereafter designed for use in the handling of air carrier service, general aviation activities and others at Friendship International Airport, and every kind of airport facility now in use or hereafter designed for use by the Authority.

(h) Project. The word "project" means the existing airport facilities or any airport facility acquired, constructed, controlled, or operated by the Authority, together with all property, rights, easements, and interests appertaining thereto and acquired for the construction or operation thereof.

5. Powers generally.

(a) Granted. The Authority has the powers and authority specified in this section, in addition to those specified elsewhere.

(b) Perpetual succession; suits. To have perpetual succession, and to sue and be sued in its own name and plead and be impleaded.