

which requires the Secretary to exercise the powers granted by this title, is deleted as unnecessary in light of the general provisions of Title 2, Subtitle 1 of this article.

(C) COST.

"COST", AS APPLIED TO ANY TRANSPORTATION FACILITIES PROJECT, INCLUDES THE COST OF AND ALL EXPENSES INCIDENT TO THE CONSTRUCTION, RECONSTRUCTION, ACQUISITION, IMPROVEMENT, EXTENSION, ALTERATION, MODERNIZATION, PLANNING, MAINTENANCE, AND REPAIR OF THE PROJECT, INCLUDING THE COST AND EXPENSES OF:

(1) ~~ALL INTERESTS~~ IN PROPERTY ACQUIRED IN CONNECTION WITH IT;

(2) FINANCIAL, ARCHITECTURAL, CONSULTING, ENGINEERING, AND LEGAL SERVICES;

(3) PLANS, SPECIFICATIONS, SURVEYS, ESTIMATES, FEASIBILITY REPORTS, AND DIRECT AND INDIRECT LABOR, ~~MATERIALS~~ MATERIAL, EQUIPMENT, AND ADMINISTRATIVE EXPENSES; AND

(4) FINANCING THE PROJECT, INCLUDING FINANCING CHARGES AND INTEREST BEFORE, DURING, AND FOR 1 YEAR AFTER COMPLETION OF CONSTRUCTION.

REVISOR'S NOTE: This subsection presently appears as Art. 94A, §1(e).

Present references to "transportation facilities" are deleted as unnecessary for purposes of this title; in this regard, see, also, revisor's note to this section, and §3-101(d) of this article.

The only other changes are in style.

The term "transportation facilities project" is defined in subsection (i) of this section.

(D) OUTSTANDING AND UNPAID.

"OUTSTANDING AND UNPAID" DOES NOT INCLUDE:

(1) BONDS PURCHASED AND HELD IN SINKING FUNDS BY OR FOR THE AUTHORITY; OR

(2) IF THE MONEY FOR THEIR PAYMENT OR REDEMPTION HAS BEEN PROVIDED:

(I) MATURED BONDS NOT PRESENTED FOR PAYMENT;
OR

(II) BONDS CALLED FOR REDEMPTION BUT NOT PRESENTED FOR REDEMPTION.