

contribution, and to take certain other action; specifying that money borrowed under this Act is not an indebtedness or obligation of this State or any political subdivision; specifying that only fees, rents, charges and revenues from the housing units subject to this Act may be used or appropriated for payment of interest on or principal of the loan; exempting the University from certain taxes or assessments of property acquired or used under this Act; providing for construction of the Act; generally providing for the authority of the University with respect to these facilities; and declaring this Act to be an emergency measure.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

1. Housing Facilities - Definitions.

(a) In this Act, the following words have the meaning indicated, unless otherwise indicated by the context.

(b) "Resolution" means a resolution adopted by a majority of the members of the board of regents of the University of Maryland.

(c) "Costs" includes, as applied to any project, 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.

(d) "Housing unit" and "housing units" means housing facilities and living accommodations for students that result from the reconstruction and renovation of homes located at Pascualt Fow in the 600 block of W. Lexington Street, Baltimore City, and may include such related facilities as eating facilities, recreational facilities, and parking facilities.

2. Powers of University - Generally.

In order to provide additional housing facilities for students at the University of Maryland Baltimore Campus, the University of Maryland, by resolution, may: