

(10) Receive and accept from the United States of America or any of its agencies grants for or in aid of the construction of any housing unit or any part of a housing unit, and receive and accept aid or contributions from any source of either money, property, labor or other things of value, to be held, used and applied only for the purposes for which such grants and contributions may be made; and

(11) Do all acts and things necessary or convenient to carry out the powers expressly granted by the provisions of this Act.

3. Not to constitute obligation of state; payment of principal and interest.

Any money borrowed under the authority of this Act does not create or constitute any indebtedness or obligation of the State of Maryland or of any of its political subdivision, except the University, either legal, equitable, moral or otherwise and does not constitute any debt or obligation contracted by the General Assembly or pledge the faith and credit of the State within the meaning of § 34 of Article 3 of the Constitution of the State. Only fees, rents, charges and revenues received from the use of the housing unit or housing units constructed from the proceeds of the loan authorized under the provisions of this Act shall be used or appropriated for the payment of the interest on or the principal of the loan.

4. Exemption from taxation.

The exercise of the powers granted by the provisions of this Act are in all respects for the benefit of the people of this State, for the increase of their education and prosperity, and for the improvement of their health, living conditions and general welfare, and as the operation and maintenance of the facilities and accommodations by the University constitutes the performance of essential governmental functions, the University is not required to pay any taxes or assessments upon any building or buildings or any property, real, personal or mixed, acquired or used by the University under this Act or upon the income therefrom.

5. Liberal construction of provisions.

The provisions of this Act, being necessary for the welfare of the State and its inhabitants, shall be liberally construed to effect its purposes.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect