

FEDERAL, STATE, OR LOCAL GOVERNMENT OR GOVERNMENTAL AGENCY, OR PUBLIC OR PRIVATE BODY FOR THE PURPOSE OF FINANCING OR REFINANCING IN WHOLE OR IN PART the construction OR ACQUISITION of a project;

7.

The Authority is authorized and empowered, directly or by and through a participating institution for higher education or a participating hospital, as its agent, to acquire by purchase or by gift or devise such lands, structures, property, real or personal, rights, rights-of-way, franchises, easements and other interests in lands, including lands lying under water and riparian rights which are located within or without the State as it may deem necessary or convenient for the construction, ACQUISITION or operation of a project, upon such terms and at such prices as may be considered by it to be reasonable and can be agreed upon by it and the owner thereof, and to take title thereto in the name of the Authority or in the name of a participating institution for higher education or a participating hospital as its agent.

SECTION 3. AND BE IT FURTHER ENACTED, That Section 3(f) of Article 43C - Maryland Health and Higher Educational Facilities Authority, of the Annotated Code of Maryland (1971 Replacement Volume and 1977 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 43C - Maryland Health and Higher
Educational Facilities Authority

3.

(f) "Institution for higher education" shall mean an educational institution situated within the State which by virtue of law or charter is a public or other nonprofit educational institution empowered to provide a program of education beyond the high school level and awards a bachelor's or advanced degree or provides a program of not less than two (2) years duration which is accepted for full credit toward a bachelor's degree, and which meets the standards, rules and regulations prescribed by the State Board for Higher Education and is thereby empowered to issue a certificate, diploma or degree pursuant to [Article 77A, § 32A] TITLE 12 OF THE EDUCATION ARTICLE of the Maryland Code. This term shall not mean any institution owned and operated by the State.

SECTION 4. AND BE IT FURTHER ENACTED, That Section 3 of this Act is contingent upon the passage of SB 222 (LR 1837) of 1978. Should that measure fail of enactment, the provisions of Section 3 of this Act are null and void without the need of further action by the General Assembly.