

(2) "Cost of project" includes:

(i) The cost of acquiring [real] ANY INTEREST IN property;

(ii) The cost of [constructing or reconstructing] ACQUIRING buildings and improvements including the cost of constructing access to and from the project;

(iii) The cost of extending to the project site existing utility systems, if the consumer customarily bears these costs;

(iv) Insurance premiums, financing charges, interest costs, commitment fees, and other similar charges and fees incurred before or during the period of [construction, rehabilitation, or improvement] ACQUISITION;

(v) Any fees or charges that the Authority imposes [in connection with] CONCERNING an application for approval of [a mortgage loan] THE FINANCING OF THE ACQUISITION OF AN INDUSTRIAL PROJECT;

(vi) The cost of preparing project specifications, surveys, estimates, applications, and other documents;

(vii) The cost of acquiring[, installing, replacing, or repairing] any machinery or equipment to be used [by the project occupant in its industrial or manufacturing operations] FOR ANY OF THE PURPOSES PERMITTED UNDER THIS SUBTITLE; and

(viii) All other costs, charges, fees, and expenses, including labor costs, overhead costs, the costs of materials and supplies, and engineering and legal expenses, that are reasonably related to the [construction,] acquisition[, rehabilitation, or improvement] of the project.

(3) "Cost of project", as to the costs that a participating public body incurs before Authority approval of the [mortgage] loan OR THE ISSUANCE OF BONDS, also includes the fair market value of the assets for which the costs were incurred, to be valued as of the time of the approval of the loan OR THE ISSUANCE OF BONDS, if this fair market value is greater than the actual costs incurred.

[(d)] (G) "Department" means the Department of Economic and Community Development.

(H) "FINANCE" INCLUDES LENDING, FINANCING, REFINANCING, OR PARTICIPATING IN THE LENDING, FINANCING, OR REFINANCING OF THE ACQUISITION OF ONE OR MORE INDUSTRIAL PROJECTS, PURCHASING BONDS ISSUED TO FINANCE THE ACQUISITION OF ONE OR MORE INDUSTRIAL PROJECTS, OR REFUNDING OUTSTANDING