

the bonds; empowering and directing the County to enter into an agreement with Physicians Memorial Hospital, Inc. for payment of the debt service requirements of the bonds from revenues of the Hospital and further to levy, impose and collect, annually, ad valorem taxes in rate and amount sufficient to provide funds that may otherwise be necessary for the payment of the maturing principal of and interest on the bonds; exempting the bonds, the interest thereon and any income derived therefrom from all State, county, municipal and other taxation in the State of Maryland; and relating generally to the issuance and sale of such bonds.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That, as used in this Act, the term "County" means the body politic and corporate of the State of Maryland known as the County Commissioners of Charles County; the term "Board" means the Board of County Commissioners of Charles County, the governing body of the County; the term "hospital improvements" means the cost of planning, expansion, reconstruction, rehabilitation, renovation and improvement of facilities of the Physicians Memorial Hospital in Charles County, including the construction of new hospital buildings and other facilities necessary or useful for the effective or orderly operation of the Hospital, including without limitation parking facilities, means of access and utility services, the acquisition of land, structures, real or personal property, rights, rights-of-way, easements and other interests for such facilities, the alteration, renovation or repair of existing facilities, the furnishing and equipping of new or existing facilities, demolition, removal and relocation of existing structures, financing charges, interest prior to and during construction (and, if deemed necessary by the County, for a limited period after completion of construction), interest and reserves for principal and interest and for extensions, enlargements, additions and improvements, architectural, engineering, financial, legal and other professional services, plans, specifications, studies, surveys, estimates of cost and of revenues, administrative expenses necessary or incident to determining the feasibility or practicability of the project and such other expenses as may be necessary or incident to the construction and acquisition of the hospital improvements, the financing or refinancing of such construction and acquisition and placing the hospital improvements in operation; and the term "Hospital" means the Physicians Memorial Hospital in Charles County and any successor or assignee thereof.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized and empowered to assist in financing hospital improvements, as defined in Section 1 of this Act, for the Hospital, and to borrow money and incur indebtedness for that purpose, at one time or from time to time, in a principal amount not exceeding, in the affregate aggregate, Five Million Five Hundred Thousand Dollars (\$5,500,000), and to evidence such borrowing by the issuance and sale upon its