

[(5)] (6) Acquire, hold, and dispose of real and personal property in the exercise of its powers and the performance of its duties under this [Act] TITLE;

[(6)] (7) Enter into all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers under this [Act] TITLE, and employ consulting engineers, architects, attorneys, construction and financial experts, and other employees and agents as may be necessary, and fix their compensation;

[(7)] (8) Receive and accept from the United States of America or any agency thereof grants and loans for the purpose of financing or refinancing all or any part of the [cost] COSTS of any 1 or more projects, and receive and accept aid or contributions from any sources of money, property, labor, or other things of value, to be held, used, and applied for the purposes for which such grants and contributions were made; and

[(8)] (9) Do all acts and things necessary or convenient to carry out the powers expressly granted by the provisions of this title.

(B) A SYSTEM MAY NOT PLEDGE ALL OR ANY PART OF THE REVENUES RECEIVED FROM:

(1) A STATE APPROPRIATION;

(2) CONTRACTS, GRANTS, OR GIFTS RECEIVED OR TO BE RECEIVED BY A SYSTEM, OTHER THAN CONTRACTS FOR TUITION, STUDENT FEES, ACTIVITY FEES, OR AUXILIARY FACILITIES FEES; OR

(3) ANY OTHER SOURCE NOT EXPRESSLY AUTHORIZED BY THE GENERAL ASSEMBLY.

{B} (C) (1) THE AGGREGATE PRINCIPAL AMOUNT OF BONDS OUTSTANDING AND THE PRESENT VALUE OF CAPITAL LEASE PAYMENTS, LESS THE AMOUNT OF ANY RESERVE FUND OR SINKING FUND REQUIREMENT ESTABLISHED FOR THE BONDS OR CAPITAL LEASES, MAY NOT EXCEED, AS OF THE DATE OF ISSUE OF THE BONDS, THE FOLLOWING:

(I) \$325,000,000 \$290,000,000 FOR THE UNIVERSITY OF MARYLAND SYSTEM;

(II) \$25,000,000 FOR MORGAN STATE UNIVERSITY;
AND

(III) \$15,000,000 FOR ST. MARY'S COLLEGE OF MARYLAND.

(2) BONDS OUTSTANDING DO NOT INCLUDE: