

Section 5-1301 through ~~5-1310~~ 5-1309, inclusive, to be under the new subtitle
"Subtitle 13. Bainbridge Development Corporation"

Annotated Code of Maryland
(1998 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
MARYLAND, That the Laws of Maryland read as follows:

Article 83A - Department of Business and Economic Development

SUBTITLE 13. BAINBRIDGE DEVELOPMENT CORPORATION.

5-1301.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS
INDICATED.

(B) (1) "BONDS" MEANS ALL BONDS AND NOTES ISSUED ON BEHALF OF THE
CORPORATION.

(2) "BONDS" INCLUDES:

(I) BOND ANTICIPATION NOTES;

(II) REVENUE ANTICIPATION NOTES;

(III) GRANT ANTICIPATION NOTES;

(IV) REFUNDING BONDS;

(V) NOTES IN THE NATURE OF COMMERCIAL PAPER; OR

(VI) OTHER EVIDENCES OF INDEBTEDNESS ISSUED ON BEHALF OF
THE CORPORATION, WHETHER GENERAL OR LIMITED OBLIGATIONS OF THE
CORPORATION ISSUED UNDER THIS SUBTITLE.

(C) "CORPORATION" MEANS THE BAINBRIDGE DEVELOPMENT CORPORATION.

(D) "COST" INCLUDES:

(1) (I) THE PURCHASE PRICE OF ANY PROJECT OR THE COST OF
ACQUIRING ALL OR ANY PORTION OF THE RIGHT, TITLE, OR INTEREST OF A PROJECT;
AND

(II) THE AMOUNT TO BE PAID TO DISCHARGE ALL OBLIGATIONS
NECESSARY OR DESIRABLE TO VEST TITLE TO THE PROJECT OR ANY PART OF IT IN
THE CORPORATION OR OTHER OWNER;

(2) THE COST OF:

(I) ANY RECONSTRUCTION, EXTENSION, ENLARGEMENT,
ALTERATION, REPAIR, OR IMPROVEMENT;