

(3) (i) ~~"Public body obligation" means any bond, note, evidence of indebtedness or other obligation for the payment of borrowed money issued by the Authority, the State, any agency, instrumentality, or public corporation of the State, any public body as defined in Article 31, § 9 of the Code, the Mayor and City Council of Baltimore, or any municipal corporation subject to the provisions of Article XI E of the Maryland Constitution.~~

(ii) ~~"Public body obligation" does not include any obligation, or portion of any such obligation, if:~~

1. ~~The principal of and interest on the obligation or such portion thereof is[:~~

A. ~~Insured by an effective municipal bond insurance policy;~~  
and

B. ~~Issued] ISSUED on behalf of a hospital that voluntarily closed in accordance with § 19-123(1) of the Health General Article;~~

2. ~~The proceeds of the obligation or such portion thereof were used for the purpose of financing or refinancing a facility or part thereof which is used primarily to provide outpatient services at a location other than the hospital; or~~

3. ~~The proceeds of the obligation or such portion thereof were used to finance or refinance a facility or part thereof which is primarily used by physicians who are not employees of the hospital for the purpose of providing services to nonhospital patients.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2000.

Approved April 25, 2000.

---

## CHAPTER 72

### (Senate Bill 444)

AN ACT concerning

#### Stanton Center Loan of 1998

FOR the purpose of amending Chapter 186 of the Acts of the General Assembly of 1998, the Stanton Center Loan of 1998, to change the location of the project from Clay Street to West Washington Street in the City of Annapolis and extend the time by which the grantee shall provide and expend a matching fund to June 1, 2001; and generally relating to Chapter 186 of the Acts of the General Assembly of 1998.

BY repealing and reenacting, with amendments,

Chapter 186 of the Acts of the General Assembly of 1998