

(c) The easement must be in form and substance acceptable to the Trust and any liens or encumbrances against the land or the structures must be acceptable to the Trust.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2001.

Approved April 20, 2001.

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**CHAPTER 165**

**(Senate Bill 588)**

AN ACT concerning

**Maryland Health and Higher Educational Facilities Authority - Community Colleges - Tax Exempt Financing**

FOR the purpose of modifying a certain defined term under the Maryland Health and Higher Educational Facilities Authority (MHHEFA) Act to provide that it includes certain community colleges; authorizing the boards of trustees of certain community colleges to finance or refinance the costs of certain projects by entering into a certain type of agreement with MHHEFA; requiring the board of trustees and the governing body of each county that supports the community college to adopt a certain type of resolution before the board of trustees issues a note or other evidence of obligation pursuant to an agreement with MHHEFA; providing that a resolution adopted by a board of trustees or governing body under this Act is not subject to procedures required for legislative acts or to referendum; providing that an agreement with MHHEFA may include certain provisions; providing that the principal amount of a note or other evidence of obligation issued under this Act, the interest payable on the note or other evidence of obligation, the transfer of the note or other evidence of obligation, and any income derived from the transfer of a note or other evidence of obligation is exempt from taxation by the State and any county or municipality in the State; providing that a note or other evidence of obligation issued under this Act does not create or constitute a debt or obligation of the State or any county or municipality of the State, does not constitute a debt of the General Assembly, and does not pledge the faith and credit of the State; requiring the State Comptroller, at MHHEFA's request, to withhold certain funds due to a board of trustees and deposit the withheld funds to the credit of a certain sinking fund; and generally relating to MHHEFA and community colleges.

BY repealing and reenacting, with amendments,

Article 43C - Maryland Health and Higher Educational Facilities Authority  
Section 3(f)(1)

Annotated Code of Maryland

(1998 Replacement Volume and 2000 Supplement)