

“County” means the body politic and corporate of the State of Maryland known as the County Commissioners of St. Mary’s County.

“Fire fighting equipment” means:

- (1) Necessary furnishings;
- (2) Fire fighting, rescue and emergency medical equipment; and
- (3) Fixed, permanent equipment used and operated by volunteer fire, ambulance, and rescue departments.

“Fund” means the St. Mary’s County Capital Revolving Financial Fund for Fire Fighting Equipment and Facilities.

“Land acquisition” means the acquisition of real and personal property for the construction of buildings to house fire fighting, rescue and emergency medical service equipment and services.

“Construction” means construction, reconstruction, improvement, enlargement, expansion, alteration, rehabilitation, and repair of buildings and facilities necessary for the operation of volunteer fire, ambulance, and rescue departments.

“Construction costs” includes, BUT IS NOT LIMITED TO, architects’ and engineers’ fees, costs of building means of access, and costs of extending utility systems.

B. There is a continuing, nonlapsing, revolving [fund] FUND for fire fighting equipment and facilities in St. Mary’s County that consists of:

- (1) Money appropriated by the county to the [fund] FUND;
- (2) Any repayment of principal of or interest on a loan made from the [fund] FUND;
- (3) Proceeds from the sale, lease, rental or other disposal of property or other collateral held or acquired by the county to secure the repayment of a loan made from the [fund] FUND;
- (4) Moneys from any source to effect the purposes of this section, including, without limitation, any federal, state, or private grant; and
- (5) Investment earnings on the [fund] FUND.

C. The [fund] FUND shall be managed and supervised as prescribed by the Board of County Commissioners of the county. The [fund] FUND shall be invested and reinvested in the same manner as other county funds. Any investment earnings on the [fund] FUND (including interest on loans made from the [fund] FUND) to the extent not expended or obligated within any fiscal year shall be [paid into the county general fund] CREDITED TO THE FUND FOR ITS GROWTH TO PROVIDE ADDITIONAL REVENUES TO THE FIRE, AMBULANCE, AND RESCUE DEPARTMENTS EVEN IF THESE DEPARTMENTS ARE MERGED INTO ONE ENTITY.

D. (1) In order to provide moneys for appropriation to the [fund] FUND, the county is hereby authorized and empowered to borrow money and incur indebtedness.