

CHAPTER 696

(House Bill 541)

AN ACT concerning

Financing for Elementary and Secondary Schools

FOR the purpose of authorizing the Maryland Health and Higher Educational Facilities Authority to make its financing programs available to, and issue bonds for, certain nonprofit elementary and secondary schools in the State; stating the intent of the General Assembly; requiring the publisher of the Annotated Code to make certain conforming changes to the Code subject to certain approval; and generally relating to the Maryland Health and Higher Educational Facilities Authority.

BY repealing and reenacting, with amendments,

Article 43C – Maryland Health and Higher Educational Facilities Authority
Section 2 and 3(f)
Annotated Code of Maryland
(1994 Replacement Volume and 1997 Supplement)

BY repealing and reenacting, without amendments,

Article 43C – Maryland Health and Higher Educational Facilities Authority
Section 3(a) and (b)
Annotated Code of Maryland
(1994 Replacement Volume and 1997 Supplement)

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

Article 43C – Maryland Health and Higher Educational Facilities Authority

2.

It is hereby declared that for the benefit of the people of the State of Maryland, the increase of their commerce, welfare and prosperity and the improvement of their health and living conditions, it is essential that this and future generations of youth be given the fullest opportunity to learn and to develop their intellectual and mental capacities; that it is essential that institutions for higher education AND NONCOLLEGIATE EDUCATIONAL INSTITUTIONS within the State be provided with appropriate additional means to assist such youths in achieving the required levels of learning and development of their intellectual and mental capacities; that it is essential that hospitals within the State be provided with appropriate additional means to expand, enlarge and establish hospitals and other related health care facilities; that it is essential that institutions for higher education, NONCOLLEGIATE EDUCATIONAL INSTITUTIONS, and hospitals within the State be able to finance and refinance projects at the least cost to the users thereof; that existing facilities for [higher] education and health care and existing financing vehicles available to the