

institutions concerned are insufficient to meet these needs and such institutions are not able with present means to construct sufficient such facilities and adequately to finance and refinance such facilities, in order to provide such facilities at the least cost to the users thereof; and that it is the purpose of this article to provide a measure of assistance and an additional method to enable institutions for higher education, NONCOLLEGIATE EDUCATIONAL INSTITUTIONS, and hospitals in the State to provide, and to finance and refinance, at the least cost to the users thereof, the facilities and structures which are needed to accomplish the purposes of this article, all to the public benefit and good to the extent and in the manner provided herein.

3.

As used in this article, the following words and terms shall have the following meanings unless the context indicates another or different meaning or intent:

(a) "Authority" means the Maryland Health and Higher Educational Facilities Authority created by § 4 of this article or any board, body, commission, department, or officer succeeding to the principal functions thereof.

(b) "Project", in the case of a participating institution for higher education, means a structure suitable for use as a dormitory or other housing facility, dining hall, student union, administration building, academic building, library, laboratory, research facility, classroom, athletic facility, health care facility, and maintenance, storage, or utility facility and other structures or facilities related thereto or required or useful for the instruction of students or the conducting of research or the operation of an institution for higher education, including parking and other facilities or structures essential or convenient for the orderly conduct of an institution for higher education and shall also include equipment and machinery and other similar items essential or convenient for the operation of an institution for higher education in the manner for which its use is intended but shall not include such items as books, fuel, supplies or other items which are customarily deemed to result in a current operating charge; and "project", in the case of a participating hospital, means a structure suitable for use as a hospital, clinic, or other health care facility, laboratory, training facilities for nursing and other health programs, laundry, nurses' or interns' residence, and such other structure or facilities necessary or useful for the effective operation of a hospital, including parking and other facilities or structures essential or convenient for the orderly operation of a hospital, and shall also include equipment and machinery and other similar items essential or convenient for the operation of a hospital in the manner for which its use is intended but shall not include such items as fuel, supplies or other items which are customarily deemed to result in a current operating charge.

(f) (1) "Institution for higher education" shall mean an educational institution situated within the State which by virtue of law or charter is a public or other nonprofit educational institution empowered to provide a program of education beyond the high school level and awards a bachelor's or advanced degree or provides a program of not less than two (2) years' duration which is accepted for full credit toward a bachelor's degree, and which meets the standards, rules and regulations prescribed by the Maryland Higher Education Commission and is thereby empowered