

the University of Maryland to construct buildings at College Park and in Baltimore City to provide additional facilities for students, to impose charges or fees for the right of use thereof and authorizing the University of Maryland to issue revenue bonds for the construction of said buildings, the principal and interest of which to be payable solely from the fees and charges for the right to use of the buildings constructed with the proceeds of said bonds except for interest prior to, during and for one year after completion of construction, provided that interest during such period may be paid out of bond proceeds and/or out of such moneys as may be allocated for such purpose, and providing that the said bonds in no way be the debt or obligation of the State of Maryland or any sub-division thereof and exempting said bonds from taxation.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 235A—235J of Article 77 of the Annotated Code of Maryland (1947 Supplement), title “Public Education,” sub-title “University of Maryland,” as said sections were enacted by Chapter 61 of the Acts of 1950, be and they are hereby repealed and re-enacted, with amendments, to read as follows :

235A. [In order to provide additional housing facilities for University of Maryland students and to provide buildings for physical education and recreation, there is hereby created a body corporate and politic, to be known as the University of Maryland Building Authority, hereinafter referred to as the Authority. The members of the Authority shall be persons constituting the Board of Regents of the University of Maryland. The Chairman of the Board of Regents of the University of Maryland shall be the Chairman of the Authority and the Secretary of the Board of Regents shall be the Secretary of the Authority.]

*As used in this sub-title the following words and terms shall have the following meanings, unless the context shall indicate another different meaning or intent: (1) the word “resolution” shall mean a resolution adopted by a majority of the members of the Board of Regents of the University of Maryland; (2) the word “costs” as applied to any project shall embrace the cost of construction, the cost of the acquisition of all land, rights of way, property rights, easements and interests acquired by the University of Maryland for such construction, the cost of all machinery and equipment, financing charges, interest prior to and during construction and for one year after completion of construction, engineering and legal expenses, plans, specifications,*