

consent of the County Council, such surety bond to be conditioned upon the faithful performance of the duties of his office, to be executed by a surety company authorized to transact business in the State of Maryland as surety, to be approved by the County Attorney, and to be filed in the office of the Director of Finance of Montgomery County. Premium on such bond shall be paid by the Authority.

2. (Definitions)—(a) The term “Authority” shall mean the Montgomery County Revenue Authority created by this Act.

(b) The term “County” shall mean the body politic and corporate of the State of Maryland known as Montgomery County, Maryland.

(c) The term “Council” shall mean the County Council of Montgomery County, Maryland.

(d) The term “Project” shall mean any structure, facility or undertaking or any combination thereof of a similar class or character which the Authority is authorized to construct, improve, equip, furnish, maintain, acquire, or operate under the provisions of this Act.

(e) The term “Person” shall mean and include natural persons, firms, associations, corporations, business trusts, partnerships and public bodies.

(f) The term “Federal Agency” shall mean and include the United States of America, the President of the United States of America, and any department of, or corporation, agency, or instrumentality heretofore or hereafter created, designated or established by the United States of America.

(g) The term “State” shall mean the State of Maryland.

(h) The term “Bonds” shall mean and include the revenue bonds, certificates or other evidence of indebtedness or obligations which the Authority is authorized to issue pursuant to this Act.

(i) The term “Construction” shall mean and include acquisition and construction and the term “to construct” shall mean and include to acquire and to construct all in such manner as may be deemed desirable.

(j) The term “Improvement” shall mean and include extension, enlargement, and improvement and the term “to improve” shall mean and include to extend, to enlarge, and to improve all in such manner as may be deemed desirable.

(k) The terms “Equipment” and “Furnishings” shall mean and include any equipment and furnishings whatsoever as may be deemed desirable and required by the lessee of a project for the use and occupancy of such project, and the term “to equip” or “to furnish” shall mean and include the installation of such equipment and furnishings.

(l) The term “Cost of the Project” or “Cost of the Facility” shall mean and include the cost of all land, property, rights, easements, and franchises deemed necessary for the construction and establishment of any project or facility, the cost of all labor, materials, machinery and equipment, financing charges, interest prior to and during construction and for one (1) year after completion of