

**11-17-8 Items included in cost of project.**

The cost of acquiring or improving any project includes the following:

- (1) the actual cost of acquiring or improving real estate;
- (2) the actual cost of enlarging, constructing, reconstructing, improving, maintaining, equipping, or furnishing all or any part of a project which may be constructed, including architects' or engineers' fees;
- (3) all expenses in connection with the authorization, sale, and issuance of the bonds to finance such acquisition or improvement, enlargement, construction, reconstruction, improvement, maintenance, equipping, or furnishing, including legal fees, financial advisers fees, letter of credit fees, line of credit or other liquidity agreement fees, bank acceptance fees, fees of tender agents, remarketing agents and indexing agents, premiums for bond insurance or insurance of the obligations of users under security agreements, printing costs, underwriters' discount, reserves to pay principal and interest on the bonds, and the interest on bonds for a reasonable time prior to construction, during construction, and for a reasonable period of time after completion of construction; and
- (4) amounts to pay or discharge, or provide for the payment and discharge of, any existing indebtedness incurred to finance or refinance hospital, nursing home, or extended care facility property owned by a user for which a project is to be undertaken under this chapter.

Amended by Chapter 128, 1985 General Session