

CHAPTER 544

(House Bill 1441)

AN ACT concerning

Baltimore City - Tax Increment Financing and Special Tax Districts - MEDCO

FOR the purpose of providing that certain special funds established with respect to certain development districts in Baltimore City may be used to pay or reimburse the Mayor and City Council of Baltimore under certain circumstances for certain debt service on certain bonds, notes, or similar instruments issued by the Maryland Economic Development Corporation; providing that certain special funds established with respect to certain special taxing districts in Baltimore City may under certain circumstances be applied in a certain manner for certain purposes, accumulated for payment of certain debt service on certain bonds, or used to pay or reimburse the Mayor and City Council of Baltimore for certain debt service on certain bonds, notes, or similar instruments issued by certain entities; defining certain terms; and generally relating to certain authority for tax increment financing and special taxing districts in Baltimore City.

BY adding to

The Charter of Baltimore City
Article II - General Powers
Section (62)(b)(18) and (62A)(b)(7)
(2006 Edition, as amended)

BY repealing and reenacting, with amendments,

The Charter of Baltimore City
Article II - General Powers
Section (62)(e)(2)(iii) and (62A)(f)
(2006 Edition, as amended)

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

The Charter of Baltimore City

Article II - General Powers

The Mayor and City Council of Baltimore shall have full power and authority to exercise all of the powers heretofore or hereafter granted to it by the Constitution of