

Article XI-G - City of Baltimore - Rehabilitation and
Improvement Loans
Section 1

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, (Three-fifths of all the members elected to each of the two Houses concurring), That it be proposed that section(s) of the Constitution of Maryland be repealed, amended, or added to read as follows:

Article XI-G - City of Baltimore -
[Rehabilitation and Improvement] RESIDENTIAL REHABILITATION
AND COMMERCIAL FINANCING Loans

1.

The General Assembly of Maryland, by public local law, may authorize the Mayor and City Council of Baltimore:

(a) To make or contract to make financial loans to [the owners of buildings or structures located within the boundaries of Baltimore City, which are used or occupied for residential or commercial purposes, or any combination thereof, for or in connection with rehabilitating, renovating, redeveloping; or improving said buildings or structures] ANY PERSON OR OTHER LEGAL ENTITY TO BE USED FOR OR IN CONNECTION WITH THE REHABILITATION, RENOVATION, REDEVELOPMENT OR IMPROVEMENT OF BUILDINGS OR STRUCTURES LOCATED WITHIN THE BOUNDARIES OF BALTIMORE CITY, WHICH BUILDINGS OR STRUCTURES ARE TO BE USED OR OCCUPIED FOR RESIDENTIAL PURPOSES.

(b) To guarantee or insure financial loans made by third parties to [the owners of buildings or structures located within the boundary lines of Baltimore City, which are used or occupied for residential or commercial purposes, or any combination thereof, for or in connection with rehabilitating, renovating, redeveloping or improving said buildings or structures] ANY PERSON OR OTHER LEGAL ENTITY TO BE USED FOR OR IN CONNECTION WITH THE REHABILITATION, RENOVATION, REDEVELOPMENT OR IMPROVEMENT OF BUILDINGS OR STRUCTURES LOCATED WITHIN THE BOUNDARIES OF BALTIMORE CITY, WHICH BUILDINGS OR STRUCTURES ARE TO BE USED OR OCCUPIED FOR RESIDENTIAL PURPOSES.

(C) TO MAKE OR CONTRACT TO MAKE FINANCIAL LOANS TO ANY PERSON OR OTHER LEGAL ENTITY TO BE USED FOR OR IN CONNECTION WITH THE PURCHASE, ~~ACQUISITION, CONSTRUCTION, RECONSTRUCTION, ERECTION, DEVELOPMENT, REHABILITATION, RENOVATION, REDEVELOPMENT OR IMPROVEMENT OF BUILDINGS OR STRUCTURES, INCLUDING ANY LAND NECESSARY THEREFOR, LOCATED WITHIN THE BOUNDARIES OF BALTIMORE CITY, WHICH BUILDINGS OR STRUCTURES ARE TO BE USED OR OCCUPIED FOR COMMERCIAL PURPOSES,~~ OR ACQUISITION OF LEASEHOLD OR FEE SIMPLE INTERESTS IN BUILDINGS OR STRUCTURES, AND FOR CONSTRUCTION, RECONSTRUCTION, ERECTION, DEVELOPMENT, REHABILITATION,