

Park Commission" and to be known as Sections 14 to 19, and to follow immediately after Section 13 of said Article, relating to the establishment and appointment of a commission to be known as the "Maryland Emergency Housing the Park Commission", incorporating the same, to declare the policy of this state with reference to the construction by public authorities and by said commission of housing and park projects, for rehabilitation of blighted areas; authorizing the said commission to apply for, receive, expend and make provisions for the repayment of monies to be received from the United States Government and its agencies for said purposes; authorizing and empowering said commission to construct, own and operate such projects, to acquire property therefor by eminent domain, and to sell, mortgage, lease or otherwise dispose of said projects and securities in connection therewith and to provide for the repayment of sums received by the issuance of notes, bonds or other evidences of indebtedness secured by mortgage or other lien upon such projects and the revenues arising therefrom; and authorizing said commission to cause the formation of corporations under the general laws of Maryland for carrying out any of the aforesaid purposes and authorizing said commission to subscribe for, own, sell or otherwise dispose of the stock of such corporations, and authorizing such corporations to transfer and convey any of said public works unto corporations so formed, and authorizing said commission and the corporations so formed to charge rentals or fees, for the use or enjoyment of such public works.

WHEREAS, through the Federal Emergency Administration of Public Works, the Reconstruction Finance Corporation and other agencies, the United States of America has made available to the several states of the United States and to public bodies and corporations organized under the laws of said states, sums of money for the construction of necessary and desirable public works; and

WHEREAS, there now exists no established governmental agency of the State of Maryland with broad and comprehensive powers for the purpose of borrowing, expending and providing for the repayment of such monies, and of constructing, equipping, operating and disposing of housing and park projects for which said monies are made available; and