

City of Baltimore under certain circumstances; authorizing said Authority and said City to enter into a contract for the reconstruction or improvement of said Lexington Market; empowering of said Authority to issue bonds, the principal and interest of said bonds to be payable exclusively from revenues to be derived from said market; providing that said Authority, its bonds and the interest thereon shall be exempt from taxation; and providing that under no circumstances shall the faith and credit or taxing power of the Mayor and City Council of Baltimore be pledged or appropriated for the payment of said bonds or the interest thereon.

WHEREAS, it appears that the public health and safety of the citizens of Baltimore are adversely affected by the dilapidated, unsafe and unsanitary condition of the Lexington Market in said City; and

WHEREAS, it is desirable and in the public interest that plans be prepared, studied and, if found feasible and practicable, carried out, for the elimination and correction of said conditions as well as for the more economical and productive use of the market area, the alleviation of traffic congestion caused in part by existing conditions and generally for the creation of a modern, sanitary and accessible metropolitan market, parking area and garage; and

WHEREAS, the said market is now and, if improved, will probably continue to be productive of revenue from the several enterprises carried on therein and therefore it is just that the improvement thereof be paid for solely and exclusively from such revenue and that the faith, credit and general taxing power of the Mayor and City Council of Baltimore be in no way pledged or appropriated to that purpose but that the means be provided for effecting said improvement as a public enterprise without in any way increasing the public debt burden of said municipality; now, therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That there is hereby created, upon the terms and conditions hereinafter set forth, a public body corporate to be known as the "Baltimore City Lexington Market Authority", which said public corporation shall have and exercise all the powers herein granted when and if the following conditions shall have been complied with:

(a) If the Mayor of Baltimore shall deem it to be for the public interest that the purposes of this Act be effectuated in the manner herein prescribed, he shall name a committee of qualified individuals to study the legal, financial, architectural,