

BY THE MAYOR AND CITY COUNCIL OF BALTIMORE. UNLESS OTHERWISE PROVIDED BY LAW, ANY SUCH PAYMENT TO THE AUTHORITY SHALL BE DEPOSITED INTO THE TRANSPORTATION TRUST FUND PROVIDED FOR IN ARTICLE 94A OF THIS CODE.

(b) Until the execution of the lease between the Authority and the City and until such time as the Authority expresses to the City its ability to assume active responsibility for the operation of the Airport, the City shall continue its current capital improvement programs in progress by utilizing authorized unexpended state and federal grants together with funds of the City of Baltimore. Funds of the City of Baltimore referred to in this subsection shall be limited to those financed or to be financed by the City of Baltimore Airport Serial Loan identified as Airport Serial Loan Eight. The expenditures by the City of Baltimore for capital improvements against the eighth Airport Serial Loan shall be reimbursed to the City of Baltimore by the Authority in an amount not to exceed four million dollars at the time of the sale by the Authority of the first revenue bonds authorized by this article, provided, however, that such reimbursement shall be made in no event later than two (2) years from the date of the lease.

(c) Baltimore City shall retain the operating revenue earned by and shall pay all expenses of operation of Friendship International Airport to and including September 1, 1970. All expenses incident to the operation of Friendship International Airport after September 1, 1970, will be paid by the Director of Finance of Baltimore City until such time as the lease is executed and the Authority advises the City that it is able to assume the collection and disbursement functions. All revenues earned by Friendship International Airport after September 1, 1970, shall be deposited in a special fund maintained by the Treasurer of Baltimore City until such time as the lease is executed and the Authority is able to take over the collection and disbursement functions as aforesaid. If at the time the Authority takes over the collection and disbursement functions there is a balance in the special fund maintained by the City Treasurer as aforesaid, such balance shall be paid over to the Authority; but if there has been an excess of disbursements by the Director of Finance to meet expenses as aforesaid over and above the amount in said special fund, the amount of such excess shall be paid to the City by the Authority within six (6) months of the date on which the Authority assumes responsibility for the collection and disbursement functions.

8. Diversion of Funds.

[The monies received to the credit of the Maryland Airport Authority Fund shall be applied and such monies shall be and hereby are specifically appropriated to the payment of current expenses, including payments to the City, of the Authority. Any surplus of such monies after providing for the payment of current expenses may be expended by the Authority for paying the cost of acquiring, constructing, rehabilitating, enlarging, extending, reconstructing, or improving any project owned or controlled by the Authority or to be owned or controlled by the Authority.] In no event shall any funds earned or received by the Authority be expended or diverted for any purpose other than Authority purposes as authorized by this Act.