

SEC. 4. *And be it further enacted*, That the Off-Street Parking Commission of Baltimore City is hereby vested with full power to administer and supervise the proceeds derived from the sale of the bonds, including, but not limited to, the expenditure and disposition thereof. The Commission may appoint a Secretary who shall perform such duties as may be imposed upon him by ordinance of the Mayor and City Council of Baltimore or as may be assigned to him by the Commission, and appoint, employ, hire or engage such assistants, aides and employees as may be deemed necessary for the proper performance of the duties of the Commission. The compensation of said Secretary and other assistants, aides and employees shall be subject to the approval of the Board of Estimates of the Mayor and City Council of Baltimore and shall be paid as provided in the annual Ordinance of Estimates of said municipality. The Commission, with the prior approval of the Board of Estimates, may employ or hire, from time to time, by contract, consulting, planning or designing engineers or architects or other persons possessing technical or specialized skills in connection with the duties and powers of the Commission. The Commission shall exercise all powers and authority conferred upon it in accordance with the provisions of the Charter of the Mayor and City Council of Baltimore as it is now constituted or as it hereafter may be amended.

SEC. 5. *And be it further enacted*, That:

(a) No part of the proceeds of sale of the bonds hereby authorized to be issued shall be expended until after The Off-Street Parking Commission of Baltimore City has submitted its written recommendation, which shall set forth the purposes for, and the terms and conditions upon, which each particular sum of money is to be expended, to the Board of Estimates of the Mayor and City Council of Baltimore and such recommendation has been approved by said Board of Estimates.

(b) In addition, no part of the proceeds of sale of the bonds hereby authorized to be issued shall be expended for actually constructing, erecting, altering, expanding, enlarging, improving or equipping any building, structure or facility on, under or in any land or property, regardless of who owns or otherwise holds or controls any such land or property, for storing, parking and servicing self-propelled vehicles (as distinguished from funds which are necessary to be expended in connection with the acquisition of land or property or the preparation of plans or the employment of assistants, aides and employees of The Off-Street Parking Commission of Baltimore City or other matters or things which are usually and generally preliminary to the commencement of actual construction work) until after the municipal corporation, with the approval of its Board of Estimates, shall have entered into a binding contract with a private, public or quasi-public corporation, partnership, association, person or other legal entity secured to the satisfaction of the said Board of Estimates, under the terms of which the Mayor and City Council of Baltimore will be reimbursed for at least all expenditures of money made by it in connection with the particular project involved, and for all interest charges paid or to be paid by the Mayor and City Council of Baltimore on all funds borrowed by it and expended in connection with the particular project involved, and for all estimated real estate taxes that the Mayor and City Council of Baltimore will lose as a result of it acquiring any land or property