

facilities, developments and improvements financed by the issuance of the revenue bonds, the revenues from or arising in connection with any contracts, mortgages or other securities purchased with the proceeds of the revenue bonds, or the contracts, mortgages or other securities purchased or otherwise acquired with the proceeds of the revenue bonds, to provide certain bondholder remedies; generally relating to the issuance of revenue bonds by Baltimore City; and making this Act an emergency measure.

BY repealing and re-enacting, with amendments

Article II - General Powers
 Sub-section (50)
 Charter of Baltimore City
 (1964 Revision with amendments to July 1, 1973)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That sub-section (50) of Article II - General Powers, of the Charter of Baltimore City (1964 Revision with amendments to July 1, 1973) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article II - General Powers

(50) Revenue Bonds and Obligations

(A) To borrow money to finance undertakings for the accomplishment of any of the purposes, objects and powers of the Mayor and City Council of Baltimore and in connection therewith to issue bonds, notes or other obligations (including refunding bonds, notes or other obligations), all of which shall be fully negotiable, payable, as to both principal and interest, solely from and secured solely by a pledge of (I) the revenues [realized] from OR ARISING IN CONNECTION WITH the property, facilities, developments and improvements whose financing is undertaken by issuance of said bonds, notes or other obligations, (II) THE REVENUES FROM OR ARISING IN CONNECTION WITH ANY CONTRACTS, MORTGAGES OR OTHER SECURITIES PURCHASED OR OTHERWISE ACQUIRED WITH THE PROCEEDS OF THOSE BONDS, NOTES OR OTHER OBLIGATIONS, (III) THE CONTRACTS, MORTGAGES OR OTHER SECURITIES PURCHASED OR OTHERWISE ACQUIRED WITH THE PROCEEDS OF THOSE BONDS, NOTES OR OTHER OBLIGATIONS, OR (IV) ANY COMBINATION OF (I), (II) OR (III). [existing facilities to which such new facilities and improvements are related, and not by mortgage of the said property, facilities, developments, improvements, existing