

of Baltimore to create a debt, and to issue and sell its certificates of indebtedness as evidence thereof, to an amount not exceeding Ten Million Dollars (\$10,000,000.00), the proceeds derived from the sale of the certificates of indebtedness to be used to make or contract to make financial loans to any person or other legal entity to be used for or in connection with the purchase, acquisition, construction, erection or development of buildings or structures, including any land necessary therefor, within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for residential purposes; to guarantee or insure financial loans made by third parties to any person or other legal entity which are to be used for or in connection with the purchase, acquisition, construction, erection or development of buildings or structures, including any land necessary therefor, within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for residential purposes, and for doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things hereinbefore mentioned; providing when the power and authority vested in the Mayor and City Council of Baltimore by this Act shall become operative; authorizing said municipality to submit an ordinance or ordinances for said purpose to the legal voters of Baltimore City, and providing generally for the issuance and sale of said certificates of indebtedness.

May 31, 1974.

Honorable John Hanson Briscoe  
Speaker of the House of Delegates  
State House  
Annapolis, Maryland 21404

Dear Mr. Speaker:

In accordance with Article II, Section 17, of the Maryland Constitution, I have today vetoed House Bill 558.

This bill authorizes Baltimore City to borrow \$10,000,000 to make and guarantee loans for the acquisition of property for residential purposes.

Senate Bill 293, which was enacted by the General Assembly and signed by me on May 31, 1974, accomplishes the same purpose as House Bill 558.

Therefore, it is unnecessary for me to sign House Bill 558.