

CITY OF BALTIMORE - INDUSTRIAL FINANCING LOANS

1. THE GENERAL ASSEMBLY OF MARYLAND, BY PUBLIC LOCAL LAW, MAY AUTHORIZE THE MAYOR AND CITY COUNCIL OF BALTIMORE:

(A) 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, RECONSTRUCTION, ERECTION, DEVELOPMENT, REDEVELOPMENT, REHABILITATION, RENOVATION, MODERNIZATION OR IMPROVEMENT 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 INDUSTRIAL PURPOSES.

(B) 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, RECONSTRUCTION, ERECTION, DEVELOPMENT, REDEVELOPMENT, REHABILITATION, RENOVATION, MODERNIZATION, OR IMPROVEMENT 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 INDUSTRIAL PURPOSES.

(C) ANY AND ALL FINANCIAL LOANS MADE BY THE MAYOR AND CITY COUNCIL OF BALTIMORE; ANY AND ALL GUARANTEES OR INSURANCE COMMITMENTS MADE BY THE MAYOR AND CITY COUNCIL OF BALTIMORE IN CONNECTION WITH ANY OF THE LOANS; AND ANY AND ALL MONEY USED OR EXPENDED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE IN CONNECTION WITH THE LOANS, GUARANTEES, OR INSURANCE COMMITMENTS, PURSUANT TO THE POWER AND AUTHORITY HEREINABOVE VESTED IN THE MUNICIPALITY, AND ANY AND ALL ACTS PERFORMED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE IN CONNECTION WITH ANY POWERS WHICH MAY BE GRANTED TO THE MAYOR AND CITY COUNCIL OF BALTIMORE PURSUANT TO THIS ARTICLE, ARE ALL DECLARED TO BE NEEDED, CONTRACTED FOR, EXPENDED OR EXERCISED FOR A PUBLIC USE.

(D) IN THE EVENT OF ANY CONFLICT BETWEEN THE PROVISIONS OF THIS ARTICLE AND THOSE OF ARTICLE XI, SECTION 7, OF THE CONSTITUTION OF MARYLAND, OR ANY OTHER PROVISIONS OF THE CONSTITUTION, THEN THE PROVISIONS OF THIS ARTICLE SHALL CONTROL.

2. THE GENERAL ASSEMBLY OF MARYLAND MAY GRANT TO THE MAYOR AND CITY COUNCIL OF BALTIMORE ANY AND ALL ADDITIONAL POWER AND AUTHORITY NECESSARY OR PROPER TO CARRY INTO FULL FORCE AND EFFECT ANY AND ALL OF THE SPECIFIC POWERS WHICH THE GENERAL ASSEMBLY OF MARYLAND IS AUTHORIZED TO GRANT TO THE MAYOR AND CITY COUNCIL OF BALTIMORE PURSUANT TO THIS ARTICLE, AND TO FULLY ACCOMPLISH ANY AND ALL OF THE PURPOSES AND OBJECTS CONTEMPLATED BY THE PROVISIONS OF THIS ARTICLE, PROVIDED