

mortgage thereon is clearly in default, by foreclosure; and sell, lease, or rent an industrial project for a use specified in § 260-0 or any other use;

(11) Enter into agreements to pay annual sums in lieu of taxes to any municipality, county, or taxing district of the State in respect of any real property which is owned by the Authority and located in such municipality, county, or taxing district;

(12) APPROVE MORTGAGE LOANS FOR INDUSTRIAL PROJECTS IN ACCORDANCE WITH THIS SUBTITLE, WHETHER OR NOT THE MORTGAGE LOAN WILL BE INSURED AS PROVIDED IN §266T OF THIS ARTICLE; AND

[(12)] (13) Do all acts and things necessary or convenient to carry out powers expressly granted in this subtitle[; provided, however,] EXCEPT that, in all matters concerning the internal administrative functions of the Authority the purchasing procedures of the State relating to office space, supplies, facilities, materials, equipment, and professional services shall be followed.

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(1) [No funds of the Authority shall be used in respect to] THE AUTHORITY MAY NOT APPROVE any project if [the] ITS completion [thereof] would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the project occupant located within the State[; provided, however, that neither of these restrictions applies if] UNLESS the Authority determines on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing [such] THE other plant or facility to a location outside the State or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

(2) [No funds of the Authority shall be used in respect of] THE AUTHORITY MAY NOT APPROVE any project [if] THAT the Authority would be required to operate, service or maintain [the project] pursuant to any lease or other agreement except upon foreclosure.

(3) [No funds of the Authority shall be used in respect of] THE AUTHORITY MAY NOT APPROVE any project [where] IN WHICH the State Aviation Administration is a participant, unless the project is airport-related or aviation-related[, ] and located on land already owned by the State and subject to the jurisdiction of the State Aviation Administration.

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