

EXERCISED UNDER THIS ARTICLE, THE MAYOR AND CITY COUNCIL OF BALTIMORE MAY, BY ORDINANCE, BORROW MONEY TO FINANCE THE ~~[[ESTABLISHMENT]]~~ ESTABLISHMENT, CONSTRUCTION, ERECTION, ALTERATION, EXPANSION, ENLARGING, IMPROVING, EQUIPPING, REPAIRING, MAINTAINING, OPERATING, CONTROLLING, AND REGULATING OF OFF-STREET PARKING FACILITIES OWNED ~~[[OR TO BE OWNED]]~~ BY THE MAYOR AND CITY COUNCIL OF BALTIMORE, AND EVIDENCE SUCH BORROWING BY THE ISSUANCE OF REVENUE BONDS, NOTES OR OTHER OBLIGATIONS TO BE SECURED BY A PLEDGE OF THE REVENUES DERIVED FROM SUCH FACILITIES, AND MAY FURTHER PLEDGE ~~[[REVENUED]]~~ REVENUES COLLECTED FROM PARKING TAXES, PARKING FEES OR CHARGES, PARKING FINES OR ANY OTHER REVENUE DERIVED FROM THE PARKING OF MOTOR VEHICLES IN THE CITY OF BALTIMORE TO OR FOR THE PAYMENT OF SUCH REVENUE BONDS, NOTES OR OTHER OBLIGATIONS; AND FOR SUCH PURPOSES THE COMMISSIONERS OF FINANCE ARE EMPOWERED TO MAINTAIN A FUND CONSISTING OF THE REVENUE PLEDGED HEREIN. THE BONDS, NOTES OR OTHER OBLIGATIONS ISSUED HEREUNDER AND THE PLEDGE OF REVENUES, TAXES, FEES, CHARGES OR FINES PROVIDED FOR HEREIN SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF ~~[[NOT]]~~ NOR A PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE MAYOR AND CITY COUNCIL OF BALTIMORE AND SHALL NOT CONSTITUTE A DEBT OF THE MAYOR AND CITY COUNCIL OF BALTIMORE WITHIN THE MEANING OF SECTION 7 OF ARTICLE XI OF THE CONSTITUTION OF MARYLAND. THE ORDINANCE MAY PRESCRIBE THE FORM AND TERMS OF THE BONDS, NOTES OR OTHER OBLIGATIONS, THE TIME AND MANNER OF PUBLIC OR PRIVATE SALE THEREOF, AND THE METHOD AND TERMS OF PAYMENT THEREFOR, AND MAY AUTHORIZE THE COMMISSIONERS OF FINANCE BY RESOLUTION TO DETERMINE ANY MATTERS HEREINABOVE RECITED AND TO DO ANY AND ALL THINGS NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE AND SALE THEREOF.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.

Approved April 13, 1976.

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CHAPTER 217

(House Bill 1593)

AN ACT concerning

Public Service Commission - Rate Structure Study

FOR the purpose of permitting an exception to a certain provision of the Public Service Commission Law in order to allow for the collection of certain data in connection with a formal rate structure study before the Public Service Commission; and providing that