

of issuance, including the expense of engraving, printing, advertising, attorneys' fees, and all other incidental expenses connected therewith; and

(b) The remainder of such proceeds shall be used to make or contract to make financial loans to the owners of buildings or structures located within the boundaries of Baltimore City, which are used or occupied for commercial purposes, for or in connection with rehabilitating, renovating, redeveloping or improving said buildings or structures; to guarantee or insure financial loans made by third parties to the owners of buildings or structures located within the boundary lines of Baltimore City, which are used or occupied for commercial purposes, for or in connection with rehabilitating, renovating, redeveloping or improving said buildings or structures, 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.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved March 26, 1979.

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CHAPTER 16

(House Bill 37)

AN ACT concerning

Baltimore City Economic Development Bond Issue

FOR the purpose of authorizing the Mayor and City Council of Baltimore to create a debt, and to issue and sell its certificates of indebtedness as evidence thereof, to an amount not exceeding Four Million Dollars (\$4,000,000.00), the proceeds derived from the sale of the certificates of indebtedness to be used for or in connection with planning, developing, executing, and making operative the commercial and industrial Economic Development Program of the Mayor and City Council of Baltimore, including, but not limited to, the acquisition, by purchase, lease, condemnation or any other legal means, of land or property, or any right, interest, franchise, easement or privilege therein, in the City of Baltimore; the payment of any and all costs and expenses incurred in connection with or incidental