

THE--DEVELOPMENT--AND--GROWTH--OF--BUSINESS--WITHIN--BALTIMORE CITY,--THEREBY--ENCOURAGING--THE--GROWTH--IN--REAL--PROPERTY ASSESSMENTS--IN--BALTIMORE--CITY. IN CONNECTION WITH THE PROGRAM SUCH LOANS AND GUARANTEES, THE CITY MAY MAKE LOANS DIRECTLY FOR QUALIFYING PROJECTS AND MAY GUARANTEE OR INSURE LOANS MADE BY THIRD PARTIES FOR SUCH PROJECTS, INCLUDING LOANS MADE IN THE FORM OF THE ACQUISITION BY A THIRD PARTY OF REVENUE BONDS OR ANY OTHER EVIDENCE OF INDEBTEDNESS.

{D}--WITHOUT--IN--ANY--WAY--LIMITING--THE--GENERALITY--OF--ANY OTHER--PROVISIONS--OF--THE--CHARTER--OF--THE--MAYOR--AND--CITY COUNCIL--OF--BALTIMORE,--TO--BORROW--MONEY--BY--THE--ISSUANCE--OF--ITS REVENUE--BONDS--AND--LIMITED--OBLIGATIONS--PURSUANT--TO--ARTICLE 11,--SUBSECTION--(50),--OF--THIS--CHARTER--IN--ORDER--TO--OBTAIN MONEYS--NECESSARY--TO--EFFECT--THE--INDUSTRIAL,--COMMERCIAL,--AND RESIDENTIAL--LOAN--AND--GUARANTEE--PROGRAM--HEREBY--AUTHORIZED.

{E}--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.

SECTION 2. 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 yea 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 May 6, 1980.

CHAPTER 455

(House Bill 1268)

AN ACT concerning

Vehicle Laws - Excise Tax

FOR the purpose of imposing an excise tax on certain vehicles sold in the State.

BY repealing and reenacting, with amendments,