

(10) Purchase, acquire, or take assignments of notes, mortgages, and other forms of security and evidences of indebtedness; purchase, acquire, attach, seize, accept, or take title to any industrial project by conveyance or, when an insured or partially insured mortgage thereon clearly in default, by foreclosure; and sell, lease, or rent an industrial project for a use specified in § 266-O 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 loans for industrial projects in accordance with this subtitle, whether or not a mortgage loan will be insured as provided in § 266T of this article; and

(13) Do all acts and things necessary or convenient to carry out powers expressly granted in this subtitle 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.

266Q.

(1) The Authority may not approve any loan if the completion of the industrial project financed thereby 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 unless the Authority determines on the basis of the application before it that the loan is reasonably necessary to discourage the project occupant from removing 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) The Authority may not approve any loan for any industrial project that the Authority would be required to operate, service or maintain pursuant to any lease or other agreement except upon foreclosure.

(3) The Authority may not approve any loan for an industrial project in which the State Aviation Administration is a participant, unless the industrial project involves a public use airport or a public use airport facility, subject to the jurisdiction of the State Aviation Administration.