

All of such land or property shall be acquired, developed, redeveloped, renovated, rehabilitated, altered, improved, held or disposed of, as provided by law.

(c) The use of the proceeds of the sale of the bonds shall be limited to expenditures for capital improvement projects having an estimated service life of not less than fifteen (15) years, and providing that such proceeds shall not be used for current operating expenses of the City.

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 April 2, 1982.

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CHAPTER 12

(Senate Bill 75)

AN ACT concerning

Baltimore City - Off-Street Parking 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 the acquisition, by purchase, lease, condemnation or any other legal means, of land or property, or any rights or interests therein, ~~the~~ in the City of Baltimore, and for developing, establishing, constructing, erecting, altering, expanding, enlarging, improving and equipping buildings, structures and other facilities on, under or in said land or property, or on, under or in any land or property that is now or hereafter may be owned or otherwise held or controlled by the Mayor and City Council of Baltimore, or on, under or in any land or property owned or otherwise held or controlled by any private, public or quasi-public corporation, partnership, association, person or other legal entity, for storing, parking and servicing self-propelled vehicles, and for the payment of any and all necessary or proper costs and expenses connected with, or