

(2) ENCOURAGE THE INCREASE OF INDUSTRY AND COMMERCE AND A BALANCED ECONOMY IN THE STATE;

(3) ASSIST IN THE RETENTION OF EXISTING INDUSTRY AND COMMERCE AND IN THE ATTRACTION OF NEW INDUSTRY AND COMMERCE IN THE STATE THROUGH, AMONG OTHER THINGS, PORT DEVELOPMENT AND THE CONTROL, REDUCTION, OR ABATEMENT OF POLLUTION OF THE ENVIRONMENT AND THE UTILIZATION AND DISPOSAL OF WASTES;

(4) PROMOTE ECONOMIC DEVELOPMENT;

(5) PROTECT NATURAL RESOURCES AND ENCOURAGE RESOURCE RECOVERY; AND

(6) GENERALLY PROMOTE THE HEALTH, WELFARE, AND SAFETY OF THE RESIDENTS OF EACH OF THE COUNTIES AND MUNICIPALITIES OF THE STATE.

(C) THIS SUBTITLE SHALL BE LIBERALLY CONSTRUED TO EFFECT ITS PURPOSES.

266C.

(A) IN ORDER TO ACCOMPLISH THE LEGISLATIVE POLICY SET FORTH IN § 266B OF THIS SUBTITLE, THE LEGISLATIVE BODY OF ANY COUNTY OR MUNICIPALITY MAY ADOPT A RESOLUTION WHICH CREATES AN INDUSTRIAL DEVELOPMENT AUTHORITY. THE RESOLUTION AND ANY RESOLUTION ADOPTED PURSUANT TO SUBSECTIONS (D) OR (K), IS DEEMED TO BE ADMINISTRATIVE IN NATURE AND NOT SUBJECT TO REFERENDUM AND, EXCEPT IN A COUNTY OR MUNICIPALITY THAT DOES NOT HAVE A PUBLICLY ELECTED CHIEF EXECUTIVE OFFICER, SHALL NOT BE SUBJECT TO APPROVAL OF THE CHIEF EXECUTIVE OFFICER. THE RESOLUTION SHALL INCLUDE PROPOSED ARTICLES OF INCORPORATION OF THE AUTHORITY THAT STATE:

(1) THE NAME OF THE AUTHORITY, WHICH SHALL BE "INDUSTRIAL DEVELOPMENT AUTHORITY OR OF (HERE INSERT THE NAME OF THE INCORPORATING COUNTY OR MUNICIPALITY)";

(2) THE AUTHORITY IS FORMED UNDER THIS SUBTITLE;

(3) THE NAMES, ADDRESSES, AND TERMS OF OFFICE OF THE FIRST DIRECTORS OF THE AUTHORITY;

(4) THE LOCATION OF THE PRINCIPAL OFFICE OF THE AUTHORITY;

(5) THE PURPOSES FOR WHICH THE AUTHORITY IS FORMED; AND

(6) THE POWERS OF THE AUTHORITY, SUBJECT TO THE RESTRICTIONS OR LIMITATIONS ON THE POWERS OF THE AUTHORITY