

(b) The remainder of such proceeds shall be used to make or contract to make financial loans to any person or other legal entity to be used for or in connection with the purchase, acquisition, construction, reconstruction, erection, development, redevelopment, rehabilitation, renovation, modernization or improvement of buildings or structures, including any land necessary therefor, within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for industrial purposes; to guarantee or insure financial loans made by third parties to any person or other legal entity which are to be used for or in connection with the purchase, acquisition, construction, reconstruction, erection, development, redevelopment, rehabilitation, renovation, modernization or improvement of buildings or structures, including any land necessary therefor, within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for industrial purposes; to make or contract to make financial loans to any person or other legal entity to be used for or in connection with the purchase or acquisition of leasehold or fee simple interests in buildings or structures, and for construction, reconstruction, erection, development, rehabilitation, renovation, redevelopment or improvement of buildings or structures, located within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for commercial purposes; to guarantee or insure financial loans made by third parties to any person or other legal entity to be used for or in connection with the purchase or acquisition of leasehold or fee simple interests in buildings or structures, and for construction, reconstruction, erection, development, rehabilitation, renovation, redevelopment or improvement of buildings or structures, located within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for commercial purposes; 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 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, it shall take effect from the date of its passage.

Approved April 12, 1983.

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