

(62)

(b) (4) "Affordable housing" means housing that is affordable to households with incomes up to 115% of the regional median income.

(62A)

(a) (1) Subject to the provisions of this section and for the purpose stated in paragraph (2) of this subsection, to:

- (i) create a special taxing district;
- (ii) levy ad valorem or special taxes; and
- (iii) issue bonds and other obligations.

(2) The purpose of the authority granted under paragraph (1) of this subsection is to provide financing, refinancing, or reimbursement for the cost of the design, construction, establishment, extension, alteration, or acquisition of infrastructure improvements, whether situated within the special taxing district or outside the special taxing district if the infrastructure improvement is reasonably related to other infrastructure improvements within the special taxing district.

(b) In this section the following words have the meanings indicated, unless the context clearly indicates another or different meaning or intent:

(1) "ABANDONED PROPERTY" HAS THE MEANING STATED IN § 21-17(A) OF THE PUBLIC LOCAL LAWS OF BALTIMORE CITY.

(2) "AFFORDABLE HOUSING" HAS THE MEANING STATED IN § (62)(B) OF THIS ARTICLE.

[(1)] (3) "Bond" means a special obligation bond, revenue bond, note, or other similar instrument issued by the Mayor and City Council of Baltimore in accordance with this section.

[(2)] (4) "Cost" includes the cost of:

(i) construction, reconstruction, and renovation and purchasing, leasing, condemning, or otherwise acquiring any lands, structures, real or personal property, rights, rights-of-way, franchises, easements, and interests acquired or to be acquired by the Mayor and City [County] COUNCIL of Baltimore;

(ii) all machinery and equipment including machinery and equipment needed to expand or enhance city services to the special taxing district;

(iii) financing charges and interest prior to and during construction, and, if deemed advisable by the Mayor and City Council of Baltimore, for a limited period after completion of the construction, interest and reserves for principal and interest, including costs of municipal bond insurance and any other type of financial guaranty and costs of issuance;

(iv) extensions, enlargements, additions, and improvements;