

1. The General Assembly of Maryland, by public local law, may authorize the Mayor and City Council of Baltimore:

(a) To make or contract to make financial loans to any person or other legal entity to be used for 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 residential purposes.

(b) 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 rehabilitation, renovation or improvement of buildings or structures located within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for residential purposes.

(c) 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.

(d) 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.

(e) Any and all financial loans made by the Mayor and City Council of Baltimore; any and all guarantees or insurance commitments made by the Mayor and City Council of Baltimore in connection with any of said loans; and any and all money used or expended by the Mayor and City Council of Baltimore in connection with said loans, guarantees, or insurance commitments, pursuant to the power and authority hereinabove vested in the municipality, and any and all acts performed by the Mayor and City Council of Baltimore in connection with any powers which may be granted to the Mayor and City Council of Baltimore pursuant to this Article, are all hereby declared to be needed, contracted for, expended or exercised for a public use.

(f) In the event of any conflict between the provisions of this Article and those of Article XI, Section 7, of the Constitution of Maryland, or any other provisions of said Constitution, then the provisions of this Article shall control (*amended by Chapter 133, Acts of 1974, ratified Nov. 5, 1974; Chapter 610, Acts of 1980, ratified Nov. 4, 1980.*)

2. The General Assembly of Maryland may grant to the Mayor and City Council of Baltimore any and all additional power and authority necessary or proper to carry into full force and effect any and all of the specific powers which the General Assembly is authorized to grant to the Mayor and City Council of Baltimore pursuant to this Article, and to fully accomplish any and all of the purposes and objects contemplated by the provisions of this Article, provided such additional power or

authority is not inconsistent with the terms and provisions of this Article or with any other provision or provisions of the Constitution of Maryland, except as provided in this Article. The General Assembly may place such other and further restrictions or limitations on the exercise of any of the powers which it may grant to the Mayor and City Council of Baltimore under the provisions of this Article as it may deem proper and expedient.

ARTICLE XI-H

CITY OF BALTIMORE - RESIDENTIAL FINANCING LOANS.

(*added by Chapter 888, Acts of 1974, ratified Nov. 5, 1974*)

1. The General Assembly of Maryland, by public local law, may authorize the Mayor and City Council of Baltimore:

(a) 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, erection or development 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 residential purposes.

(b) 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, erection or development 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 residential purposes.

(c) Any and all financial loans made by the Mayor and City Council of Baltimore; any and all guarantees or insurance commitments made by the Mayor and City Council of Baltimore in connection with any of the loans; and any and all money used or expended by the Mayor and City Council of Baltimore in connection with the loans, guarantees, or insurance commitments, pursuant to the power and authority hereinabove vested in the municipality, and any and all acts performed by the Mayor and City Council of Baltimore in connection with any powers which may be granted to the Mayor and City Council of Baltimore pursuant to this Article, are all declared to be needed, contracted for, expended or exercised for a public use.

(d) In the event of any conflict between the provisions of this Article and those of Article XI, Section 7, of the Constitution of Maryland, or any other provisions of the Constitution, then the provisions of this Article shall control.

2. The General Assembly of Maryland may grant to the Mayor and City Council of Baltimore any and all additional power and authority necessary or proper to carry into full force and effect any and all of the specific powers which the General Assembly of Maryland is authorized to grant to the Mayor and City Council of Baltimore pursuant to this Article, and to fully accomplish any and all of the purposes and objects contemplated by the provisions of this Article, provided such additional power or authority is not inconsistent with the terms and provisions of this Article or with any other provision or provisions of the Constitution of Maryland, except as provided in this Article. The General Assembly may place such other