

CONSTRUCTION, ERECTION, DEVELOPMENT, REHABILITATION, RENOVATION, REDEVELOPMENT--OR IMPROVEMENT OF BUILDINGS OR STRUCTURES, AND ANY LAND NECESSARY THEREFOR, WITHIN THE BOUNDARIES OF BALTIMORE CITY, WHICH BUILDINGS OR STRUCTURES ARE TO BE USED OR OCCUPIED FOR RESIDENTIAL, INDUSTRIAL AND COMMERCIAL PURPOSES OR ANY OF THESE.

(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 PURCHASE OR ACQUISITION OF FEE SIMPLE OR LESSER INTERESTS IN LAND OR PROPERTY, AND FOR OR IN CONNECTION WITH THE CONSTRUCTION, RECONSTRUCTION, ERECTION, DEVELOPMENT, REHABILITATION, RENOVATION, REDEVELOPMENT OR IMPROVEMENT OF BUILDINGS OR STRUCTURES, AND ANY LAND NECESSARY THEREFOR, LOCATED WITHIN THE BOUNDARIES OF BALTIMORE CITY, WHICH BUILDINGS OR STRUCTURES ARE TO BE USED FOR, OR IN CONNECTION WITH RESIDENTIAL, INDUSTRIAL AND COMMERCIAL PURPOSES OR ANY OF THESE.

(C) ANY LOANS, LOAN GUARANTEES OR LOAN INSURANCE AUTHORIZED BY THIS SECTION MAY BE FINANCED BY OBLIGATIONS WHICH ARE EXEMPT FROM FEDERAL, STATE AND LOCAL TAXES (INCLUDING WITHOUT LIMITATION, FEDERAL INCOME TAX) UNDER THE PROVISION OF ANY STATUTE, LAW, ORDINANCE, RULE OR REGULATION.

(59) TO USE THE PROCEEDS OF ANY DEBT OF THE MAYOR AND CITY COUNCIL OF BALTIMORE, CREATED PURSUANT TO ARTICLE XI SECTION 7 OF THE CONSTITUTION OF MARYLAND, IN ORDER TO EFFECTUATE ANY PURPOSE WHICH THE GENERAL ASSEMBLY OF MARYLAND HAS OR MAY HEREAFTER AUTHORIZE PURSUANT TO ARTICLES XI-G, XI-H, OR XI-I OF THE CONSTITUTION OF MARYLAND, AS FOLLOWS:

(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 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 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, 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;

(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