

TERMINATION-OF-THE-LOCAL-PROGRAM-AND-ANY-PROCEEDS-FROM-THE--SALE,  
LEASE,--RENTAL,--OR--OTHER--DISPOSAL-OF-PROPERTY,--GOODS,--OR-OTHER  
COLLATERAL-HELD-OR--ACQUIRED--BY--THE--POLITICAL--SUBDIVISION--TO  
SECURE--THE--REPAYMENT--OF--A--LOAN--MADE--OR--GUARANTEED--BY--THE  
POLITICAL-SUBDIVISION-PURSUANT-TO--THIS-SUBTITLE--PRIOR--TO--THE  
TERMINATION-OF-THE-LOCAL-PROGRAM;

(3)--TO--PAY-FROM-THE-LOCAL-FUND,--AS-AND-WHEN-DUE,--ANY  
OBLIGATIONS--ENTERED--INTO--BY--THE--POLITICAL--SUBDIVISION--WITH  
RESPECT--TO--ANY--LOAN-GUARANTEE-MADE-BY-THE-POLITICAL-SUBDIVISION  
PURSUANT-TO-THIS-SUBTITLE-PRIOR-TO-THE-TERMINATION-OF--THE--LOCAL  
PROGRAM;--AND

(4)--TO--PAY-FROM-THE-LOCAL-FUND-ALL-EXPENSES-INCURRED  
BY-THE-POLITICAL-SUBDIVISION-IN-ADMINISTERING-THE-LOCAL-FUND.

(D)--EXCEPT-AS-OTHERWISE-PROVIDED-IN-THIS-SUBTITLE,--AT--SUCH  
TIME--AS-ALL-LOANS-MADE,--AND-ALL-OBLIGATIONS-ENTERED-INTO,--BY-THE  
POLITICAL-SUBDIVISION-PURSUANT-TO--THIS--SUBTITLE--PRIOR--TO--THE  
TERMINATION--OF--THE--LOCAL-PROGRAM-HAVE-BEEN-PAID,--SATISFIED,--OR  
OTHERWISE-TERMINATED,--ALL-MONEYS--REMAINING--IN--THE--LOCAL--FUND  
SHALL--BE--PAID--OVER--TO--THE--GENERAL--FUND--OF--THE--POLITICAL  
SUBDIVISION.

#### Article 4 - Baltimore City

##### SUBTITLE 27 - ENTERPRISE DEVELOPMENT PROGRAM

###### 27-1.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "BOARD OF ESTIMATES" MEANS THE BOARD OF ESTIMATES OF THE CITY OF BALTIMORE.

(C) "CITY" MEANS MAYOR AND CITY COUNCIL OF BALTIMORE.

(D) "ECONOMIC DEVELOPMENT AGENCY" MEANS AN AGENCY, COMMISSION OR OTHER ENTITY, PUBLIC OR PRIVATE, SO DESIGNATED FOR PURPOSES OF THIS SUBTITLE BY THE BOARD OF ESTIMATES.

(E) "ENTERPRISE" MEANS ANY INDIVIDUAL, PARTNERSHIP, CORPORATION, JOINT VENTURE OR OTHER ENTITY CARRYING ON BUSINESS, OR PROPOSING TO CARRY ON BUSINESS WITHIN THE STATE LIMITS OF BALTIMORE CITY.

(F) "EQUITY" MEANS EQUITY AS DETERMINED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

(G) "FUND" MEANS THE ENTERPRISE DEVELOPMENT FUND ESTABLISHED FOR PURPOSES OF THIS SUBTITLE BY THE CITY.

(H) "PROGRAM" MEANS THE ENTERPRISE DEVELOPMENT PROGRAM ESTABLISHED FOR PURPOSES OF THIS SUBTITLE BY THE CITY.