

BY adding to

The Public Local Laws of Baltimore City  
Section 28-1, to be under the new subtitle "28--Loans and  
Loan Guarantees"  
Article 4--Public Local Laws of Maryland-  
(1979 Edition and 1983 Supplement, as amended)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
MARYLAND, That the Laws of Maryland read as follows:

Article 4--Baltimore City

28--LOANS AND LOAN GUARANTEES

Article II - General Powers  
Section (59)  
Charter of Baltimore City  
(1964 Revision, as amended)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
MARYLAND, That Article II of the Charter of Baltimore City, being  
a part of the Public Local Laws of Maryland read(s) as follows:

Article II - General Powers

28-1-

(59) TO EXERCISE POWERS WHICH MAY BE GRANTED BY THE GENERAL  
ASSEMBLY OF MARYLAND UNDER ARTICLES XI-G, XI-H, AND XI-I OF THE  
CONSTITUTION OF MARYLAND ONLY IF THE FOLLOWING REQUIREMENTS ARE  
FULFILLED:

(A) PRIOR TO EACH REGULAR SESSION OF THE GENERAL ASSEMBLY  
OF MARYLAND, THE BOARD OF ESTIMATES OF THE MAYOR AND CITY COUNCIL  
OF BALTIMORE SHALL SUBMIT TO EACH MEMBER OF THE GENERAL ASSEMBLY  
REPRESENTING BALTIMORE CITY A REPORT REGARDING LOANS AND LOAN  
GUARANTEES MADE DURING THE IMMEDIATELY PRECEDING FISCAL YEAR,  
FROM THE PROCEEDS OF ANY GENERAL OBLIGATION DEBT OF THE MAYOR AND  
CITY COUNCIL OF BALTIMORE DEBT CREATED OR CREDIT EXTENDED UNDER  
ARTICLE XI, SECTION 7 OF THE CONSTITUTION OF MARYLAND OR FROM THE  
PROCEEDS OF ANY NOTES ISSUED IN ANTICIPATION OF SUCH PROCEEDS,  
FOR THE PURPOSES AUTHORIZED PURSUANT TO ARTICLES XI-G, XI-H, OR  
XI-I OF THE CONSTITUTION OF MARYLAND.

(B) THE REPORT SHALL CONTAIN THE FOLLOWING INFORMATION  
REGARDING EACH LOAN OF \$300,000 OR MORE, MADE OR GUARANTEED AS  
DESCRIBED IN SUBSECTION (A); PROVIDED THAT THE LOANS OR LOAN  
GUARANTEES OR INSURANCE FOR ANY PARTICULAR PROJECT OR THE  
PARTICULAR PROJECT ITSELF MAY NOT BE DIVIDED OR SPLIT FOR THE  
PURPOSE OF BEING EXEMPTED FROM THE REPORTING REQUIREMENT: