

(3) SECURED BY AND MADE PAYABLE FROM ALL OR ANY PART OF THE REVENUES OF THE PROJECT OR UNDERTAKING FOR WHICH THE BOND IS ISSUED;

(4) SECURED BY AND MADE PAYABLE FROM THE PROCEEDS OF BONDS; OR

(5) SECURED BY AND MADE PAYABLE FROM ANY OTHER FUNDS OR MONEYS THAT MAY BE LEGALLY MADE AVAILABLE FOR THE PAYMENT OF THE BOND.

(B) IN THE ORDINANCE OR RESOLUTION DESCRIBED IN § 14-808 OF THIS SUBTITLE, THE LOCAL GOVERNING BODY MAY PROVIDE THAT BONDS MAY BE SECURED AND MADE PAYABLE FROM ANY COMBINATION OF THE SOURCES DESCRIBED IN SUBSECTION (A) OF THIS SECTION AND MAY FURTHER DEFINE AND DETERMINE THE SOURCE OR SOURCES OF SECURITY AND PAYMENT OF THE BONDS.

(C) NOTWITHSTANDING THE FOREGOING PROVISIONS OF THIS SECTION, A BOND ISSUED PURSUANT TO THIS SUBTITLE BY THE MAYOR AND CITY COUNCIL OF BALTIMORE MAY NOT BE SECURED BY AND MADE PAYABLE FROM INCREASES IN REAL PROPERTY TAX REVENUES (ATTRIBUTABLE TO INCREASES IN ASSESSED VALUE) BY REASON OF THE CARRYING OUT OF THE PURPOSES FOR SUCH BOND ISSUE IN A DESIGNATED AREA.

14-804.

(A) PROCEEDS RECEIVED FROM ANY BONDS ISSUED AND SOLD UNDER THIS SUBTITLE MAY BE:

(1) EXPENDED WITH RESPECT TO ANY DESIGNATED BLIGHTED AREA FOR REDEVELOPMENT PURPOSES;

(2) EXPENDED WITH RESPECT TO ANY DESIGNATED BLIGHTED AREA FOR OTHER PURPOSES DETERMINED BY THE LOCAL GOVERNING BODY TO BE INCIDENTAL, NECESSARY, OR APPROPRIATE TO THE REDEVELOPMENT OF THE DESIGNATED BLIGHTED AREA, AS MAY BE DETERMINED BY THE LOCAL GOVERNING BODY, INCLUDING CONSTRUCTION OF NEW STRUCTURES OR THE ENLARGEMENT OF EXISTING STRUCTURES; OR

(3) EXPENDED WITH RESPECT TO THE NECESSARY EXPENSES OF PREPARING, PRINTING, SELLING, AND ISSUING THE BONDS, THE FUNDING OF RESERVES AND THE FUNDING OF INTEREST ON THE BONDS IN SUCH AMOUNTS, OR FOR SUCH PERIOD, AS THE LOCAL GOVERNING BODY DEEMS REASONABLE.

(B) IN THE ORDINANCE OR RESOLUTION DESCRIBED IN § 14-808 OF THIS SUBTITLE, THE LOCAL GOVERNING BODY MAY PROVIDE THAT THE PROCEEDS OF BONDS MAY BE EXPENDED FOR ANY COMBINATION OF THE PURPOSES DESCRIBED IN SUBSECTION (A) OF THIS SECTION AND MAY FURTHER DEFINE AND DETERMINE THE PURPOSES FOR WHICH BOND PROCEEDS MAY BE EXPENDED.