

(I) BORROW MONEY FROM ANY SOURCE FOR ANY CORPORATE PURPOSE, INCLUDING WORKING CAPITAL FOR ITS OPERATIONS, RESERVE FUNDS, OR INTEREST;

(II) MORTGAGE, PLEDGE, OR OTHERWISE ENCUMBER THE PROPERTY AND FUNDS OF THE AUTHORITY; AND

(III) CONTRACT WITH OR ENGAGE THE SERVICES OF ANY PERSON FOR ANY FINANCING, INCLUDING UNDERWRITERS, PLACEMENT AGENTS, FINANCIAL INSTITUTIONS, ISSUERS OF LETTERS OF CREDIT, OR INSURERS;

~~(14)~~ (17) SUBJECT TO PART III OF THIS SUBTITLE, ISSUE BONDS;

~~(15)~~ (18) ~~SUBJECT TO THE APPROVAL OF THE BOARD OF PUBLIC WORKS, RECEIVE AND ACCEPT FROM ANY PUBLIC OR PRIVATE SOURCE CONTRIBUTIONS, GIFTS, OR GRANTS OF MONEY OR PROPERTY AND INVEST THE FUNDS OR PROCEEDS IN WHOLE OR IN PART;~~

~~(16)~~ (19) EXERCISE ALL THE CORPORATE POWERS GRANTED MARYLAND CORPORATIONS UNDER THE MARYLAND GENERAL CORPORATION LAW; AND

~~(17)~~ (20) DO ALL THINGS NECESSARY OR CONVENIENT TO CARRY OUT THE POWERS GRANTED BY THIS SUBTITLE.

13-1009.

(A) THIS SECTION DOES NOT AFFECT THE RIGHT OF THE AUTHORITY TO ACQUIRE AN OPTION OR INSTITUTE ANY CONDEMNATION PROCEEDING FOR LATER ACQUISITION OF PROPERTY ONCE THE APPROVAL REQUIRED BY THIS SECTION OCCURS.

(B) (1) SUBJECT TO ANNUAL APPROPRIATIONS AND THIS SUBTITLE, THE AUTHORITY MAY ACQUIRE IN ITS OWN NAME, BY GIFT, PURCHASE, OR CONDEMNATION, ANY REAL OR PERSONAL PROPERTY, OR INTERESTS IN PROPERTY, NECESSARY OR CONVENIENT TO CARRY OUT ITS RESPONSIBILITIES UNDER THIS SUBTITLE.

(2) WHEN ACQUIRING IN ITS OWN NAME ANY REAL OR PERSONAL PROPERTY, OR INTERESTS IN PROPERTY AS SPECIFIED IN PARAGRAPH (1) OF THIS SUBSECTION, THE AUTHORITY SHALL FIRST ATTEMPT TO ACQUIRE THE PROPERTY THROUGH NEGOTIATION AND PURCHASE.

(3) IF IT IS NOT ABLE TO ACQUIRE PROPERTY THROUGH NEGOTIATION AND PURCHASE, THE AUTHORITY MAY EXERCISE THE POWERS OF CONDEMNATION FOR PRIVATE PROPERTY, AS PROVIDED IN SUBSECTION (C) OF THIS SECTION.

(4) IF IT DETERMINES THAT ACTION UNDER PARAGRAPHS (2) AND (3) OF THIS SUBSECTION IS INAPPROPRIATE, THE AUTHORITY MAY EXERCISE THE POWERS OF CONDEMNATION FOR PRIVATE PROPERTY UNDER SUBSECTION (D) OF THIS SECTION.