

(7) Enter into agreements with prospective purchasers and tenants for the purpose of planning, designing, and constructing [buildings for industrial use] COMMERCIAL OR INDUSTRIAL BUILDINGS[,];

(8) Acquire, purchase, manage and operate, and hold and dispose of real and personal property, make and enter into all contracts, leases, agreements, and arrangements necessary or incidental to the performance of its duties; and

(9) Do all acts and things necessary or convenient to carry out the powers expressly granted in this subtitle. However, in appropriate matters concerning the internal administrative functions of the authority the purchasing procedures of the county shall be followed.

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(a) The authority shall keep proper records of accounts and shall make an annual report of its condition and operations to the county commissioners, which report shall be published in a local newspaper with general circulation.

(b) The financial report shall anticipate expenditures and receipts from the operation and management of the park and shall provide for the reimbursement to the county commissioners of funds provided by special bonding authority contained in this subtitle, as the industrial park becomes operationally profitable, and to that end the authority shall compute any and all costs arising out of the management and operation of the park in a manner to defray the costs as a public benefit corporation becoming self-sufficient at the earliest operationally practical opportunity.

(c) Should the authority request an authorization to abate taxes on its property, the authorization shall be granted formally only by the county commissioners sitting in regular session. The authority shall show at this session the net effects of this abatement of taxes, if granted, on the general welfare of the county.

(d) The authority shall take whatever steps in the development of detailed plans to assure by covenants [of performance on a continuing basis] OR OTHER APPROPRIATE METHODS that the [park itself] ECONOMIC DEVELOPMENT PROJECTS will not be depreciated from an aesthetically desirable environment [within or between the park] and [its] THEIR immediate surroundings [in the interest of tenanting the park]. Further, the sewage effluent generated by the tenants shall be handled in a manner so as not to detract from the quality of the Patuxent Estuary by tertiary treatment of sewage and dispersion of the treated effluent on the land.

SECTION 2. AND BE IT FURTHER ENACTED, That the terms of the members of the Industrial Park Authority who are appointed on or after the effective date of this Act shall expire as follows:

- (1) 3 members in 1997;
- (2) 3 members in 1996; and
- (3) 3 members in 1995.