

~~FOR the purpose of authorizing the County Executive and County Council of Prince George's County to establish a redevelopment agency that has certain powers to acquire land or property for development or redevelopment and to dispose of the land or property under certain circumstances; prohibiting land or property from being taken by exercising the power of eminent domain under the provisions of this Act without just compensation being first paid to the party entitled to the compensation; declaring that all land or property taken under the provisions of this Act are needed or taken for a public use or a public benefit; and generally relating to the authority of the County Executive and County Council of Prince George's County to establish a redevelopment agency to exercise the power of eminent domain for development or redevelopment in the county.~~

FOR the purpose of establishing certain declarations and findings; authorizing Prince George's County to exercise certain powers to acquire land or property for residential, commercial, or industrial development or redevelopment, to develop or redevelop land or property for residential, commercial, or industrial purposes, and to dispose of land or property for residential, commercial, or industrial development or redevelopment under certain circumstances; prohibiting land or property from being taken by the County by exercise of the power of eminent domain under the provisions of this Act without just compensation being first paid to the party entitled to compensation; declaring that all land or property taken by the County by exercise of the power of eminent domain under the provisions of this Act is needed or taken for public use or a public benefit; authorizing the County Executive and County Council of Prince George's County to establish the Redevelopment Authority of Prince George's County; specifying the purposes, legal status, powers, duties, and requirements applicable to the Authority; providing for the membership, officers, employees, and agents of the Authority; specifying the powers of the County concerning the Authority; authorizing the County to delegate certain powers to the Authority to acquire, including by exercise of the power of eminent domain, land or property for residential, commercial, or industrial development or redevelopment, to develop or redevelop land or property for residential, commercial, or industrial purposes, and to dispose of land or property for residential, commercial, or industrial development or redevelopment under certain circumstances; prohibiting land or property from being taken by the Authority by exercise of the power of eminent domain under the provisions of this Act without just compensation being first paid to the party entitled to compensation; providing that a decision of the Authority to take certain property by exercise of the power of eminent domain must be approved by the County Council after notice to the property owner; declaring that all land or property taken by the Authority by exercise of the power of eminent domain under the provisions of this Act are needed or taken for public use or a public benefit; authorizing the Authority to issue certain bonds and other evidences of indebtedness and authorizing the County to guarantee these obligations; requiring that the bonds be approved by the governing body of the County prior to their issuance; providing that the County's guarantee of the bonds is subject to any applicable referendum requirements of the County's Charter; requiring the Authority under certain circumstances to provide certain notice and hold a certain hearing before issuing certain bonds; providing for certain exemptions from taxation; providing certain penalties for violations of the regulations of the