

The Charter of Baltimore City**Article II – General Powers**

The Mayor and City Council of Baltimore shall have full power and authority to exercise all of the powers heretofore or hereafter granted to it by the Constitution of Maryland or by any Public General or Public Local Laws of the State of Maryland; and in particular, without limitation upon the foregoing, shall have power by ordinance, or such other method as may be provided for in its Charter, subject to the provisions of said Constitution and Public General Laws:

(62) (c) All proceeds received from any bonds issued and sold pursuant to this section shall be applied solely for:

(4) Relocation of businesses or [resident] RESIDENTS;

(f) (4) Such ordinance may authorize the Mayor and City Council of Baltimore by ordinance or the Board of Finance by resolution to specify and prescribe any of the following as it deems appropriate to [affect] EFFECT the financing or refinancing of the proposed undertaking:

(i) The principal amount of the bonds to be issued;

(ii) The actual rate or rates of interest the bonds are to bear or the method for determining the same;

(iii) The manner in which and the terms upon which the bonds are to be sold;

(iv) The manner in which and the times and places that the interest on the bonds is to be paid;

(v) The time or times that the bonds may be executed, issued, and delivered;

(vi) The form and tenor of the bonds and the denominations in which the bonds may be issued;

(vii) The manner in which and the times and places that the principal of the bonds is to be paid, within the limitations set forth in this subsection;

(viii) Provisions pursuant to which any or all of the bonds may be called for redemption prior to their stated maturity dates;

(ix) The terms and provisions of any development agreement to be executed by the Mayor and City Council of Baltimore and any person in connection with the issuance of such bonds; and

(x) Any other provisions not inconsistent with this section, the charter and applicable law as shall be determined by the Mayor and City Council of Baltimore or the Board of Finance (as the case may be) to be necessary or desirable to [affect] EFFECT the financing or refinancing of the proposed undertaking.