

Senate Bill 238, which was passed by the General Assembly and signed by me on April 25, 2000, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 335.

Sincerely,
Parris N. Glendening
Governor

House Bill No. 335

AN ACT concerning

Baltimore City Charter Amendment - General Powers - Tax Increment Financing

FOR the purpose of altering the conditions under which Baltimore City may borrow money by issuing and selling certain bonds to finance and refinance the development of certain development districts; authorizing the Mayor and City Council to conditionally pledge certain revenues, subject to annual appropriation by the Mayor and City Council, to the repayment of certain bonds; altering the circumstances under which certain ordinances must be submitted to the legal voters of Baltimore City for approval; and generally relating to tax increment financing in Baltimore City.

BY repealing and reenacting, with amendments,

The Charter of Baltimore City
Article II - General Powers
Section (62)
(1996 Edition, as amended)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

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) (a) (1) To borrow money by issuing and selling bonds, at any time and from time to time, for the purpose of financing and refinancing the development of an industrial, commercial, or residential area in Baltimore City. Such bonds shall be payable from and secured by a pledge of the special fund described in subsection (d)(3)(ii) of this section and the Mayor and City Council of Baltimore may also establish sinking funds, establish debt service reserve funds, or pledge other assets