accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1145.

Sincerely,
Parris N. Glendening
Governor

House Bill No. 1145

AN ACT concerning

Baltimore City Charter Amendment – General Powers – Tax Increment Financing

FOR the purpose of altering the definition of "development district" under certain provisions authorizing certain tax increment financing for the development of certain areas in Baltimore City; altering the definition of "tax increment" relating to the taxable value of property to account for the transition to full value assessments; altering the purposes for which the proceeds of certain bonds issued by the Mayor and City Council of Baltimore City shall be applied; ~~exempting certain contracts payable from certain bonds issued by the Mayor and City Council of Baltimore City from certain requirements regarding competitive bidding;~~ 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)
(As enacted by Chapter 66 of the Acts of the General Assembly of 2000)

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