

SCHEDULE, SHALL BE SUBJECT TO APPROVAL BY THE BOARD OF ESTIMATES; ~~PROVIDED THAT TAXES OR AND CHARGES IMPOSED HEREUNDER UNDER THIS PARAGRAPH MAY NOT EXCEED THOSE PROPOSED BY THE AUTHORITY.~~

(6) TO DETERMINE THE ORGANIZATION AND METHOD OF INITIAL APPOINTMENT OF BOARD MEMBERS OF THE AUTHORITY; ~~PROVIDED THAT A THE MAJORITY OF THE MEMBERS OF THE BOARD SHALL BE OWNERS; OR REPRESENTATIVES OF OWNERS; OF PROPERTIES IN THE DISTRICT THAT ARE SUBJECT TO TAXES OR CHARGES UNDER THIS SECTION.~~

(B) AS PROVIDED BY ORDINANCE, THE AUTHORITY MAY HAVE THE POWER:

(1) TO BE A SPECIAL TAX DISTRICT OR SPECIAL BENEFITS ASSESSMENT DISTRICT AND TO CONDUCT THE FUNCTIONS WHICH ARE ASSIGNED TO IT BY THE CITY.

(2) TO ACQUIRE, HOLD AND USE PROPERTY NECESSARY TO ACHIEVE ITS PURPOSES.

(3) TO MAKE CONTRACTS; TO SUE AND BE SUED.

(4) TO ACCEPT GRANTS.

(5) TO ~~LOAN FUNDS~~ BORROW FOR PURPOSES CONSISTENT WITH THE PUBLIC PURPOSES OF THE AUTHORITY.

(6) TO PROPOSE IN ITS ANNUAL BUDGET THE TAXES ~~AND OR~~ CHARGES ON PROPERTIES WITHIN THE DISTRICT. NO SUCH AMOUNTS SHALL BE LEVIED AGAINST RESIDENTIAL PROPERTY WITH FEWER THAN FOUR DWELLING UNITS. PROPERTY WHICH IS EXEMPT UNDER STATE LAW FROM ORDINARY PROPERTY TAXES SHALL BE EXEMPT FROM ASSESSMENTS BY THE DISTRICT. BEFORE ADOPTING ITS PROPOSED BUDGET AND BEFORE MAKING ITS RECOMMENDATION TO THE CITY, THE AUTHORITY SHALL HOLD A PUBLIC HEARING ON TAXES OR CHARGES PROPOSED FOR THE DISTRICT. THE AUTHORITY SHALL PUBLISH NOTICE OF THE HEARING IN A NEWSPAPER OF GENERAL CIRCULATION IN BALTIMORE CITY AT LEAST ONCE A WEEK FOR THREE CONSECUTIVE WEEKS BEFORE THE HEARING.

(7) TO DO ALL THINGS NECESSARY OR CONVENIENT TO CARRY OUT ITS POWERS.

(8) TO ADOPT, AMEND AND MODIFY BY-LAWS, ALL OF WHICH SHALL BE SUBJECT TO THE APPROVAL OF THE BOARD OF ESTIMATES.

(9) TO ESTABLISH AND ELECT OFFICERS AND PROVIDE FOR THEIR TERMS AND DUTIES.