

Senate Bill No. 23

AN ACT concerning

Baltimore City - Commercial Rehabilitation Bond Issue

FOR the purpose of authorizing the Mayor and City Council of Baltimore to create a debt, and to issue and sell its certificates of indebtedness as evidence thereof, to an amount not exceeding Two Million Dollars (\$2,000,000.00), the proceeds derived from the sale of the certificates of indebtedness to be used to make or contract to make financial loans to the owners of buildings or structures located within the boundaries of Baltimore City, which are used or occupied for commercial purposes, for or in connection with rehabilitating, renovating, redeveloping or improving said buildings or structures; to guarantee or insure financial loans made by third parties to the owners of buildings or structures located within the boundary lines of Baltimore City, which are used or occupied for commercial purposes, for or in connection with rehabilitating, renovating, redeveloping or improving said buildings or structures, and for doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things hereinbefore mentioned; authorizing said municipality to submit an ordinance or ordinances for said purpose to the legal voters of Baltimore City, and providing generally for the issuance and sale of said certificates of indebtedness; and making this Act an emergency measure.

May 29, 1979

Honorable James Clark, Jr.
President of the Senate
State House
Annapolis, Maryland 21404

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 23.

This bill authorizes the Mayor and City Council of Baltimore City to create a \$2,000,000 debt for the purpose of "Commerical Rehabilitation" after further authorization by an ordinance of the City Council and submission to the City voters.

House Bill 36, which was enacted by the General Assembly and signed by me on March 26, 1979, accomplishes the same purpose.

Therefore it is unnecessary for me to sign Senate Bill 23.