

BY-adding-to

Article-II---General-Powers
Section-(59)
Charter-of-Baltimore-City
(1964-Revision,-as-amended)

SECTION-1.---BE--IF--ENACTED--BY--THE--GENERAL--ASSEMBLY--OF
MARYLAND,-That-Article-II-of-the-Charter-of-Baltimore-City,-being
a--part--of--the-Public-Local-Laws-of-Maryland-read(s)-as-follows:-

Article-II---General-Powers

(59)- (A)--TO-MAKE-OR-CONTRACT-TO-MAKE-FINANCIAL-LOANS-TO-ANY
PERSON-OR-OTHER-LEGAL-ENTITY-TO-BE-USED-FOR-OR-IN-CONNECTION-WITH
THE-PURCHASE-OR-ACQUISITION-OF-FEE-SIMPLE--INTERESTS,-OR--LESSER
INTERESTS--IN--LAND--AND--PROPERTY,-AND-FOR-OR-IN-CONNECTION-WITH
CONSTRUCTION,-ERECTION,-DEVELOPMENT,-REHABILITATION,-RENOVATION,
REDEVELOPMENT--OR-IMPROVEMENT-OF-BUILDINGS-OR-STRUCTURES,-AND-ANY
LAND-NECESSARY-THEREFOR,-WITHIN-THE-BOUNDARIES-OF-BALTIMORE-CITY,
WHICH-BUILDINGS-OR-STRUCTURES-ARE-TO-BE--USED--OR--OCCUPIED--FOR
RESIDENTIAL,-INDUSTRIAL-AND-COMMERCIAL-PURPOSES-OR-ANY-OF-THESE-

(B)--TO-GUARANTEE-OR-INSURE-FINANCIAL-LOANS--MADE--BY--THIRD
PARTIES--TO-ANY-PERSON-OR-OTHER-LEGAL-ENTITY-TO-BE-USED-FOR-OR-IN
CONNECTION-WITH-THE-PURCHASE-OR--ACQUISITION--OF--FEE-SIMPLE--OR
LESSER--INTERESTS--IN--LAND--OR--PROPERTY,-AND-FOR-CONSTRUCTION,
RECONSTRUCTION,-ERECTION,-DEVELOPMENT,-REHABILITATION,
RENOVATION,-REDEVELOPMENT--OR--IMPROVEMENT--OF--BUILDINGS--OR
STRUCTURES,-AND-ANY-LAND-NECESSARY-THEREFOR,-LOCATED--WITHIN--THE
BOUNDARIES--OF--BALTIMORE-CITY,-WHICH-BUILDINGS-OR-STRUCTURES-ARE
TO-BE-USED-FOR,-OR-IN-CONNECTION-WITH-RESIDENTIAL,-INDUSTRIAL-AND
COMMERCIAL-PURPOSES-OR-ANY-OF-THESE-

(C)--ANY-LOANS,-LOAN-GUARANTEES-OR-LOAN-INSURANCE-AUTHORIZED
BY-THIS-SECTION-MAY-BE-FINANCED-BY-OBLIGATIONS-WHICH--ARE--EXEMPT
FROM--FEDERAL,-STATE--AND--LOCAL-TAXES--(INCLUDING,-WITHOUT
LIMITATION,-FEDERAL--INCOME--TAX)--UNDER--THE--PROVISION--OF--ANY
STATUTE,-LAW,-ORDINANCE,-RULE-OR-REGULATION-

FOR the purpose of requiring--the--Mayor--and--City-Council--of
Baltimore--to--make--certain--reports--regarding--the--use--of
certain--funds--to--the--members--of--the--General--Assembly
representing--Baltimore--City adding a new section to Article
II of the Charter of Baltimore City requiring the Board of
Estimates of the Mayor and City Council of Baltimore to make
certain reports to certain members of the General Assembly
concerning certain loans, loan guarantees, and loan
insurance made pursuant to certain authorizations which may
be granted by the General Assembly under Articles XI-G,
XI-H, and XI-I of the Constitution of Maryland; specifying
certain conditions and specifications for these reports; and
generally relating to the powers of Baltimore City.