
By: **Delegates Conroy, Miller, Minnick, Moe, and Wood**

Introduced and read first time: February 10, 2005

Assigned to: Economic Matters

Committee Report: Favorable

House action: Adopted

Read second time: March 24, 2005

CHAPTER_____

1 AN ACT concerning

2 **Maryland Economic Development Corporation - Condemnation of Property**

3 FOR the purpose of specifying that the powers of the Maryland Economic
4 Development Corporation may not exceed the condemnation powers of the
5 county or municipal corporation in which the property to be taken is located; and
6 generally relating to the powers of the Maryland Economic Development
7 Corporation.

8 BY repealing and reenacting, with amendments,
9 Article 83A - Department of Business and Economic Development
10 Section 5-205
11 Annotated Code of Maryland
12 (2003 Replacement Volume and 2004 Supplement)

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

15 **Article 83A - Department of Business and Economic Development**

16 5-205.

17 The Corporation may:

18 (1) Adopt bylaws for the regulation of its affairs and the conduct of its
19 business;

20 (2) Adopt an official seal and alter it at pleasure;

1 (3) Maintain offices at a place within the State that it designates;

2 (4) Apply for and accept any loans, grants, or assistance of any character
3 from the federal government, State government, or local governments, or any private
4 sources;

5 (5) Make, execute, and enter into any contracts or other legal
6 instruments;

7 (6) Sue and be sued in its own name;

8 (7) Acquire, construct, develop, manage, market, reconstruct,
9 rehabilitate, improve, maintain, equip, lease as lessor or as lessee, repair, and operate
10 any project within the State of Maryland;

11 (8) Acquire, purchase, hold, lease as lessee, and use any franchise,
12 patent, or license and any property whether real, personal, mixed, or tangible or
13 intangible, or any interest in such property, necessary or convenient for carrying out
14 the purposes of the Corporation;

15 (9) Sell, lease as lessor, transfer, and dispose of any property or interest
16 in it at any time acquired by it;

17 (10) Acquire, either directly or by or through any person or political
18 subdivision, by purchase or by gift or devise any lands, structures, property, whether
19 real or personal, rights, rights-of-way, franchises, easements, and other interests in
20 lands, including lands lying under water and riparian rights which are located within
21 or without the State that it deems necessary or convenient for the construction,
22 improvement, rehabilitation, or operation of a project, upon any terms and at any
23 prices that it considers to be reasonable;

24 (11) Acquire real property or rights or easements in it by condemnation
25 for projects in accordance with all laws applicable to the condemnation of property for
26 public use; however, in exercising the power of eminent domain for any project, THE
27 CORPORATION'S CONDEMNATION POWERS MAY NOT EXCEED THE CONDEMNATION
28 POWERS OF THE COUNTY OR MUNICIPAL CORPORATION IN WHICH THE PROPERTY
29 TO BE TAKEN IS LOCATED AND the action shall be approved by resolution of the
30 legislative body of each political subdivision in which the property to be taken is
31 located by at least a 2/3 majority;

32 (12) Borrow money and issue bonds for the purpose of financing or
33 refinancing all or any part of the cost of any 1 or more projects or for any other
34 corporate purpose of the Corporation; secure the payment of such borrowing or any
35 part by pledge of or mortgage or deed of trust on all or any part of its properties or
36 revenues; combine projects for financing, make agreements with or for the benefit of
37 the purchasers or holders of bonds or with others in connection with the issuance of
38 any bonds, whether issued or to be issued, that the Corporation deems advisable; and
39 otherwise provide for the security of such bonds and the rights of the holders of them;

1 (13) Fix, revise from time to time, and collect rates, rentals, fees, and
2 charges for the use of or for services and facilities provided or made available by the
3 Corporation;

4 (14) Enter with the permission of the owner upon lands, waters, or
5 premises for the purpose of making surveys, soundings, borings, and examinations to
6 accomplish any purpose authorized by this subtitle;

7 (15) Make loans to a person or persons:

8 (i) For the purpose of financing or refinancing, in whole or in part,
9 the acquisition, construction, reconstruction, equipping, expansion, extension,
10 improvement, rehabilitation, or remodeling of a project; and

11 (ii) To refund outstanding bonds, mortgages, advances, loans, or
12 other obligations made or given by the person or persons for the purpose of financing
13 or refinancing, in whole or in part, the acquisition, construction, reconstruction,
14 equipping, expansion, extension, improvement, rehabilitation, or remodeling of a
15 project;

16 (16) Create, own, control, or be a member of, a corporation, limited
17 liability company, partnership or other person, whether operated for profit or not for
18 profit;

19 (17) Exercise any power usually possessed by private corporations in
20 performing similar functions, which is not in conflict with the Constitution and the
21 laws of this State; and

22 (18) Do all things necessary and convenient to carry out the powers
23 expressly granted by this subtitle.

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
25 October 1, 2005.