

BY: Commerce and Government Matters Committee

AMENDMENTS TO HOUSE BILL NO. 738

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike in their entirety lines 2 and 3 and substitute:

“Prince George's County - Redevelopment Authority
PG 419-96”;

and strike in their entirety lines 4 through 14, inclusive, and substitute:

“FOR the purpose of establishing certain declarations and findings; authorizing Prince George's County to exercise certain powers to acquire land or property for residential, commercial, or industrial development or redevelopment, to develop or redevelop land or property for residential, commercial, or industrial purposes, and to dispose of land or property for residential, commercial, or industrial development or redevelopment under certain circumstances; prohibiting land or property from being taken by the County by exercise of the power of eminent domain under the provisions of this Act without just compensation being first paid to the party entitled to compensation; declaring that all land or property taken by the County by exercise of the power of eminent domain under the provisions of this Act is needed or taken for public use or a public benefit; authorizing the County Executive and County Council of Prince George's County to establish the Redevelopment Authority of Prince George's County; specifying the purposes, legal status, powers, duties, and requirements applicable to the Authority; providing for the membership, officers, employees, and agents of the Authority; specifying the powers of the County concerning the Authority; authorizing the County to delegate certain powers to the Authority to acquire, including by exercise of the power of eminent domain, land or property for residential, commercial, or industrial development or redevelopment, to develop or redevelop land or property for residential, commercial, or industrial purposes, and to dispose of land or property for residential, commercial, or industrial development or redevelopment under certain

(Over)

circumstances; prohibiting land or property from being taken by the Authority by exercise of the power of eminent domain under the provisions of this Act without just compensation being first paid to the party entitled to compensation; providing that a decision of the Authority to take certain property by exercise of the power of eminent domain must be approved by the County Council after notice to the property owner; declaring that all land or property taken by the Authority by exercise of the power of eminent domain under the provisions of this Act are needed or taken for public use or a public benefit; authorizing the Authority to issue certain bonds and other evidences of indebtedness and authorizing the County to guarantee these obligations; requiring that the bonds be approved by the governing body of the County prior to their issuance; providing that the County's guarantee of the bonds is subject to any applicable referendum requirements of the County's Charter; requiring the Authority under certain circumstances to provide certain notice and hold a certain hearing before issuing certain bonds; providing for certain exemptions from taxation; providing certain penalties for violations of the regulations of the Authority; authorizing the County to provide certain land or property, funds, or advances to the Authority; providing for the disposition of the assets and obligations of the Authority on termination of the Authority; requiring the Authority to comply with all applicable zoning and planning requirements; defining certain terms; making provisions of this Act severable; generally relating to the authority of the County to exercise certain powers for development or redevelopment; and generally relating to the establishment of, and the exercise of powers by, the Authority.”.

AMENDMENT NO. 2

On page 1, strike in their entirety lines 15 through 20, inclusive, and substitute:

“BY adding to

The Public Local Laws of Prince George's County

Section 15B-101 through 15B-115 to be under the new subtitle “Subtitle 15B.

Redevelopment Authority”

Article 17 - Public Local Laws of Maryland

(1991 Edition and 1994 Supplement, as amended)”.

AMENDMENT NO. 3

On pages 1 and 2, strike in their entirety the lines beginning with line 24 on page 1 through

line 27 on page 2, inclusive, and substitute:

“SUBTITLE 15B. REDEVELOPMENT AUTHORITY.

15B-101.

IT IS HEREBY DECLARED THAT:

(1) THERE EXIST WITHIN PRINCE GEORGE'S COUNTY A NUMBER OF AREAS IN NEED OF RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL DEVELOPMENT OR REDEVELOPMENT IN FURTHERANCE OF THE PUBLIC INTEREST;

(2) SUCH AREAS INCLUDE BOTH AREAS THAT ARE CONSIDERED SLUM OR BLIGHTED AREAS, AND AREAS THAT ARE NOT SUBJECT TO SUCH DETERIORATED OR DETERIORATING CONDITIONS, BUT WHICH ARE IN NEED OF DEVELOPMENT OR REDEVELOPMENT FOR THE PUBLIC BENEFIT;

(3) IN ORDER TO REVITALIZE THESE AREAS OF THE COUNTY IT IS NECESSARY THAT THE COUNTY BE AUTHORIZED TO ACQUIRE, BY ANY LEGAL MEANS, INCLUDING BY EXERCISE OF THE POWER OF EMINENT DOMAIN, LAND OR PROPERTY FOR RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL DEVELOPMENT OR REDEVELOPMENT, TO DEVELOP OR REDEVELOP LAND OR PROPERTY FOR RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL PURPOSES, AND TO DISPOSE OF LAND OR PROPERTY FOR RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL DEVELOPMENT OR REDEVELOPMENT UNDER CERTAIN CIRCUMSTANCES;

(4) IN ORDER TO REVITALIZE THESE AREAS OF THE COUNTY IT ALSO IS NECESSARY THAT THE COUNTY HAVE THE POWER TO ESTABLISH A SEPARATE AUTHORITY WHOSE PURPOSE WILL BE TO FACILITATE LAND OR PROPERTY ACQUISITION, DEVELOPMENT OR REDEVELOPMENT, AND DISPOSITION FOR RESIDENTIAL, COMMERCIAL, AND INDUSTRIAL PURPOSES IN FURTHERANCE OF THE PUBLIC INTEREST;

(5) IN ORDER TO ACCOMPLISH THE PURPOSES OF THIS SUBTITLE IT IS

(Over)

NECESSARY TO AUTHORIZE THE COUNTY TO DELEGATE TO SUCH SEPARATE AUTHORITY THE AUTHORITY TO ACQUIRE, BY ANY LEGAL MEANS, INCLUDING BY EXERCISE OF THE POWER OF EMINENT DOMAIN, LAND OR PROPERTY FOR RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL DEVELOPMENT OR REDEVELOPMENT, TO DEVELOP OR REDEVELOP LAND OR PROPERTY FOR RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL PURPOSES, AND TO DISPOSE OF LAND OR PROPERTY FOR RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL DEVELOPMENT OR REDEVELOPMENT UNDER CERTAIN CIRCUMSTANCES;

(6) THE REVITALIZATION OF AREAS WITHIN PRINCE GEORGE'S COUNTY IN NEED OF RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL DEVELOPMENT OR REDEVELOPMENT IS AN ESSENTIAL GOVERNMENTAL FUNCTION, AND IS A PUBLIC USE WHICH WILL CONFER A PUBLIC BENEFIT ON THE CITIZENS OF THE COUNTY BY RELIEVING CONDITIONS OF UNEMPLOYMENT, ENCOURAGING THE INCREASE OF INDUSTRY AND COMMERCE AND A BALANCED ECONOMY, ASSISTING IN THE RETENTION OF EXISTING INDUSTRY AND COMMERCE AND IN THE ATTRACTION OF NEW INDUSTRY AND COMMERCE, PROMOTING ECONOMIC DEVELOPMENT AND GROWTH, AND GENERALLY PROMOTING THE HEALTH, WELFARE, AND SAFETY OF THE RESIDENTS OF THE COUNTY;

(7) THE EXERCISE BY THE COUNTY OR THE AUTHORITY WHICH THE COUNTY IS AUTHORIZED TO ESTABLISH OF THE POWER OF EMINENT DOMAIN IN ACCORDANCE WITH THIS SUBTITLE IN ORDER TO PROVIDE AN IMPETUS WHICH PRIVATE ENTERPRISE CANNOT PROVIDE IS HEREBY DECLARED TO BE FOR A PUBLIC USE;

(8) THE POWERS GRANTED PURSUANT TO THIS SUBTITLE SHALL BE REGARDED AS SUPPLEMENTAL AND ADDITIONAL TO POWERS CONFERRED BY OTHER LAWS, AND MAY NOT BE REGARDED AS IN DEROGATION OF ANY POWERS NOW EXISTING;

(9) THIS SUBTITLE IS NECESSARY FOR THE REVITALIZATION OF PRINCE GEORGE'S COUNTY AND THE PUBLIC INTEREST OF ITS CITIZENS AND SHALL BE LIBERALLY CONSTRUED TO EFFECT ITS PURPOSES; AND

(10) THE NECESSITY IN THE PUBLIC INTEREST FOR THE PROVISIONS
HEREINAFTER ENACTED IS HEREBY DECLARED AS A MATTER OF LEGISLATIVE
DETERMINATION.

15B-102.

(A) IN THIS SUBTITLE THE FOLLOWING TERMS HAVE THE MEANINGS
INDICATED.

(B) "BOND" OR "BONDS" MEANS REVENUE BONDS OR NOTES, INCLUDING,
WITHOUT LIMITATION, BOND ANTICIPATION NOTES AND NOTES IN THE NATURE OF
COMMERCIAL PAPER, OR OTHER INSTRUMENTS, CERTIFICATES, OR EVIDENCES OF
OBLIGATION ISSUED AND SOLD OR OFFERED FOR SALE BY THE REDEVELOPMENT
AUTHORITY, INCLUDING REFUNDING OBLIGATIONS.

(C) "COST" MEANS THE COST OF OR EXPENSE ASSOCIATED WITH:

(1) ALL LAND, PROPERTY, RIGHTS, EASEMENTS, FRANCHISES, AND
LICENSES OR INTERESTS THEREIN DEEMED NECESSARY FOR ANY UNDERTAKING
AUTHORIZED BY THIS SUBTITLE;

(2) ALL LABOR, MATERIALS, MACHINERY, FURNISHINGS, AND
EQUIPMENT;

(3) FINANCING CHARGES;

(4) ESTABLISHMENT OF RESERVES;

(5) INTEREST PRIOR TO AND DURING CONSTRUCTION AND FOR A
REASONABLE PERIOD AFTER COMPLETION OF CONSTRUCTION;

(6) ENGINEERING, ARCHITECTURAL, AND LEGAL SERVICES;

(Over)

(7) PLANS, SPECIFICATIONS, SURVEYS, ESTIMATES OF COSTS AND OF REVENUES, AND OTHER EXPENSES NECESSARY OR INCIDENT TO DETERMINING THE FEASIBILITY OR PRACTICALITY OF ANY LAND OR PROPERTY ACQUISITION OR ANY DEVELOPMENT OR REDEVELOPMENT PROJECT;

(8) ADMINISTRATIVE EXPENSES;

(9) LETTERS OR LINES OF CREDIT, MUNICIPAL BOND INSURANCE, OR ANY OTHER FORM OF FINANCIAL GUARANTY OR SURETY;

(10) WORKING CAPITAL; AND

(11) OTHER EXPENSES AS MAY BE NECESSARY OR INCIDENT TO THE ACQUISITION OF LAND OR PROPERTY, OR THE DEVELOPMENT OR REDEVELOPMENT, INCLUDING, BUT NOT LIMITED TO, THE COMPREHENSIVE RENOVATION OR REHABILITATION, OF LAND OR PROPERTY IN ACCORDANCE WITH THIS SUBTITLE.

(D) "COUNTY" MEANS PRINCE GEORGE'S COUNTY, MARYLAND.

(E) "LOCAL LAW" MEANS A LEGISLATIVE ACT OF THE COUNTY.

(F) "REDEVELOPMENT AUTHORITY" MEANS THE REDEVELOPMENT AUTHORITY OF PRINCE GEORGE'S COUNTY AUTHORIZED TO BE ESTABLISHED PURSUANT TO THIS SUBTITLE.

15B-103.

(A) IN ADDITION TO POWERS GRANTED UNDER ARTICLE 25A, § 5 OF THE ANNOTATED CODE OF MARYLAND AND ANY ADDITIONAL POWERS CONFERRED BY OTHER LAWS, THE COUNTY IS AUTHORIZED, AS SPECIFIED BY LOCAL LAW:

(1) TO ACQUIRE, WITHIN THE BOUNDARY LINES OF THE COUNTY, LAND AND PROPERTY OF EVERY KIND, AND ANY RIGHT, INTEREST, FRANCHISE,

EASEMENT OR PRIVILEGE IN THE PROPERTY, BY PURCHASE, LEASE, GIFT, CONDEMNATION, OR ANY OTHER LEGAL MEANS, FOR RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL DEVELOPMENT OR REDEVELOPMENT, INCLUDING, BUT NOT LIMITED TO, THE COMPREHENSIVE RENOVATION OR REHABILITATION THEREOF;

(2) TO DEVELOP OR REDEVELOP, INCLUDING, BUT NOT LIMITED TO, THE COMPREHENSIVE RENOVATION OR REHABILITATION OF, ANY LAND OR PROPERTY ACQUIRED BY ANY OF THE METHODS PROVIDED IN SUBSECTION (A) OF THIS SECTION; AND

(3) TO SELL, LEASE, CONVEY, TRANSFER OR OTHERWISE DISPOSE OF ANY OF THE LAND OR PROPERTY, REGARDLESS OF WHETHER OR NOT IT HAS BEEN DEVELOPED, REDEVELOPED, ALTERED OR IMPROVED AND IRRESPECTIVE OF THE MANNER OR MEANS IN OR BY WHICH IT MAY HAVE BEEN ACQUIRED, TO ANY PRIVATE, PUBLIC OR QUASI-PUBLIC CORPORATION, PARTNERSHIP, ASSOCIATION, PERSON OR OTHER LEGAL ENTITY FOR RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL DEVELOPMENT OR REDEVELOPMENT, INCLUDING, BUT NOT LIMITED TO, THE COMPREHENSIVE RENOVATION OR REHABILITATION THEREOF.

(B) LAND OR PROPERTY TAKEN BY THE COUNTY FOR ANY OF THE PURPOSES SET FORTH IN SUBSECTION (A) OF THIS SECTION OR IN CONNECTION WITH THE EXERCISE OF ANY OF THE POWERS THAT MAY BE GRANTED TO THE COUNTY UNDER THIS SECTION OR BY ANY POWERS CONFERRED BY ADDITIONAL LAWS BY EXERCISING THE POWER OF EMINENT DOMAIN, MAY NOT BE TAKEN WITHOUT JUST COMPENSATION, AS AGREED UPON BETWEEN THE PARTIES, OR AWARDED BY A JURY, BEING FIRST PAID OR TENDERED TO THE PARTY ENTITLED TO THAT COMPENSATION.

(C) ALL LAND OR PROPERTY NEEDED, OR TAKEN BY THE EXERCISE OF THE POWER OF EMINENT DOMAIN, BY THE COUNTY FOR ANY OF THE PURPOSES SET FORTH IN SUBSECTION (A) OF THIS SECTION OR IN CONNECTION WITH THE EXERCISE OF ANY OF THE POWERS THAT MAY BE GRANTED TO THE COUNTY UNDER THIS SECTION IS HEREBY DECLARED TO BE NEEDED OR TAKEN FOR A

(Over)

PUBLIC USE OR A PUBLIC BENEFIT.

(D) LAND OR PROPERTY OWNED BY A FEDERAL, STATE, OR LOCAL GOVERNMENT, OR ANY AGENCY THEREOF, MAY NOT BE ACQUIRED BY THE COUNTY BY EXERCISE OF THE POWER OF EMINENT DOMAIN WITHOUT THE PRIOR CONSENT OF THE FEDERAL, STATE, OR LOCAL GOVERNMENT OR AGENCY THEREOF OWNING THE LAND OR PROPERTY.

15B-104.

(A) THE COUNTY IS AUTHORIZED, BY LOCAL LAW, TO CREATE A BODY CORPORATE AND POLITIC AND AN INSTRUMENTALITY OF THE COUNTY TO BE KNOWN AS THE "REDEVELOPMENT AUTHORITY OF PRINCE GEORGE'S COUNTY".

(B) THE REDEVELOPMENT AUTHORITY SHALL BE CREATED WHEN THE COUNTY:

(1) PASSES LOCAL LAWS PROVIDING AND CONSTITUTING THE TERMS OF THE CHARTER FOR THE REDEVELOPMENT AUTHORITY; AND

(2) FILES THE CHARTER WITH:

(I) THE DEPARTMENT OF ASSESSMENTS AND TAXATION;

(II) THE DEPARTMENT OF LEGISLATIVE REFERENCE; AND

(III) THE SECRETARY OF STATE.

(C) THE COUNTY MAY:

(1) AMEND THE REDEVELOPMENT AUTHORITY'S CHARTER THROUGH LOCAL LAW IF THE AMENDMENTS ARE FILED WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION, THE DEPARTMENT OF LEGISLATIVE REFERENCE, AND THE SECRETARY OF STATE;

(2) CHANGE THE STRUCTURE, ORGANIZATION, PROGRAM, POWERS, OR ACTIVITY OF THE REDEVELOPMENT AUTHORITY UNLESS THE CHANGE WOULD IMPAIR THE REDEVELOPMENT AUTHORITY'S OBLIGATIONS UNDER A CONTRACT OR AGREEMENT THE REDEVELOPMENT AUTHORITY ENTERED INTO BEFORE THE CHANGE; AND

(3) TERMINATE THE REDEVELOPMENT AUTHORITY UNLESS THE TERMINATION WOULD IMPAIR THE REDEVELOPMENT AUTHORITY'S OBLIGATIONS UNDER A CONTRACT OR AGREEMENT THE REDEVELOPMENT AUTHORITY ENTERED INTO BEFORE THE TERMINATION.

15B-105.

(A) THE NUMBER, RESIDENCY REQUIREMENTS, MEANS OF APPOINTMENT AND REMOVAL, QUALIFICATIONS, AND TERMS OF OFFICE OF THE MEMBERS OF THE REDEVELOPMENT AUTHORITY SHALL BE AS SPECIFIED BY LOCAL LAW.

(B) THE OFFICERS, EMPLOYEES, AND AGENTS OF THE REDEVELOPMENT AUTHORITY SHALL BE APPOINTED AND REMOVED AS SPECIFIED BY LOCAL LAW.

(C) THE EXERCISE OF ALL POWERS, AUTHORITY, RIGHTS, AND OBLIGATIONS OF THE REDEVELOPMENT AUTHORITY SHALL BE AS SPECIFIED BY LOCAL LAW AND BY THIS SUBTITLE.

(D) AN ACT OF THE REDEVELOPMENT AUTHORITY MAY NOT BE CHALLENGED ON THE BASIS OF THE ABSENCE OF QUALIFICATIONS OF A MEMBER OF THE REDEVELOPMENT AUTHORITY IF THE MEMBER:

(1) HAS BEEN APPOINTED BY THE APPROPRIATE AUTHORITY DESIGNATED BY LOCAL LAW; AND

(2) HAS TAKEN THE OATH OF OFFICE.

(Over)

15B-106.

(A) EXCEPT AS PROVIDED IN SUBSECTION (E) OF THIS SECTION, THE COUNTY IS AUTHORIZED, BY LOCAL LAW, TO DELEGATE TO THE REDEVELOPMENT AUTHORITY ANY OR ALL OF THE POWERS GRANTED TO THE COUNTY PURSUANT TO § 15B-103 OF THIS SUBTITLE.

(B) LAND OR PROPERTY TAKEN BY THE REDEVELOPMENT AUTHORITY PURSUANT TO A DELEGATION OF AUTHORITY FROM THE COUNTY BY EXERCISE OF THE POWER OF EMINENT DOMAIN MAY NOT BE TAKEN WITHOUT JUST COMPENSATION, AS AGREED UPON BETWEEN THE PARTIES, OR AWARDED BY A JURY, BEING FIRST PAID OR TENDERED TO THE PARTY ENTITLED TO THAT COMPENSATION.

(C) ALL LAND OR PROPERTY NEEDED, OR TAKEN BY THE EXERCISE OF THE POWER OF EMINENT DOMAIN, BY THE REDEVELOPMENT AUTHORITY PURSUANT TO A DELEGATION OF AUTHORITY FROM THE COUNTY IS HEREBY DECLARED TO BE NEEDED OR TAKEN FOR A PUBLIC USE OR A PUBLIC BENEFIT.

(D) LAND OR PROPERTY OWNED BY A FEDERAL, STATE, OR LOCAL GOVERNMENT, OR ANY AGENCY THEREOF, MAY NOT BE ACQUIRED BY THE REDEVELOPMENT AUTHORITY BY EXERCISE OF THE POWER OF EMINENT DOMAIN WITHOUT THE PRIOR CONSENT OF THE FEDERAL, STATE, OR LOCAL GOVERNMENT OR AGENCY THEREOF OWNING THE LAND OR PROPERTY.

(E) NOTWITHSTANDING THE DELEGATION OF THE POWER OF EMINENT DOMAIN BY THE COUNTY TO THE REDEVELOPMENT AUTHORITY, A DECISION OF THE REDEVELOPMENT AUTHORITY TO TAKE OWNER-OCCUPIED RESIDENTIAL REAL PROPERTY MUST HAVE THE PRIOR APPROVAL OF THE COUNTY COUNCIL AFTER NOTICE TO THE PROPERTY OWNER.

15B-107.

(A) FOR THE PUBLIC PURPOSES SET FORTH IN § 15B-103 OF THIS SUBTITLE, AND SUBJECT TO LOCAL LAW AND THE PROVISIONS OF THIS SUBTITLE, THE REDEVELOPMENT AUTHORITY MAY:

(1) ACQUIRE, PURCHASE, OR OTHERWISE OBTAIN, HOLD, AND USE ANY PROPERTY, REAL, PERSONAL, OR MIXED, TANGIBLE OR INTANGIBLE, OR ANY INTEREST THEREIN;

(2) LEASE AS LESSEE ANY PROPERTY, REAL, PERSONAL, OR MIXED, TANGIBLE OR INTANGIBLE, OR ANY INTEREST THEREIN;

(3) LEASE AS LESSOR ANY PROPERTY, REAL, PERSONAL, OR MIXED, TANGIBLE OR INTANGIBLE, OR ANY INTEREST THEREIN, AT ANY TIME ACQUIRED BY THE REDEVELOPMENT AUTHORITY;

(4) MORTGAGE OR OTHERWISE PLEDGE OR ENCUMBER ANY PROPERTY, REAL, PERSONAL, OR MIXED, TANGIBLE OR INTANGIBLE, OR ANY INTEREST THEREIN, OF THE REDEVELOPMENT AUTHORITY; AND

(5) SELL, TRANSFER, OR CONVEY ANY PROPERTY, REAL, PERSONAL, OR MIXED, TANGIBLE OR INTANGIBLE, OR ANY INTEREST THEREIN, ACQUIRED BY THE REDEVELOPMENT AUTHORITY AT ANY TIME.

(B) THE REDEVELOPMENT AUTHORITY MAY ACCEPT GRANTS FROM, MAKE LOANS TO, AND ENTER INTO CONTRACTS WITH ANY FEDERAL, STATE, OR LOCAL AGENCY, OR ANY PRIVATE ENTITY OR PARTY.

(C) THE REDEVELOPMENT AUTHORITY MAY ESTABLISH, IMPOSE, AND COLLECT TOLLS, RATES, RENTALS, FEES, AND CHARGES RELATING TO ITS UNDERTAKINGS AND PROPERTY.

(D) THE BUDGETARY AND FINANCIAL PROCEDURES OF THE REDEVELOPMENT AUTHORITY SHALL BE SET BY LOCAL LAW.

(E) NO PROVISIONS OF THE CHARTER OF THE COUNTY OR OTHER COUNTY LAW REGARDING THE DUTIES, POWERS, OR ORGANIZATION OF THE REDEVELOPMENT AUTHORITY APPLY TO THE REDEVELOPMENT AUTHORITY, UNLESS THE COUNTY EXPRESSLY PROVIDES BY LOCAL LAW THAT THE CHARTER PROVISION OR OTHER COUNTY LAW APPLIES TO THE REDEVELOPMENT AUTHORITY.

(F) SUBJECT TO PUBLIC GENERAL LAW AND LOCAL LAW, THE REDEVELOPMENT AUTHORITY HAS ALL OTHER POWERS NECESSARY OR CONVENIENT TO CARRY OUT THE PURPOSES OF THE REDEVELOPMENT AUTHORITY.

15B-108.

THE REDEVELOPMENT AUTHORITY MAY NOT BE DEEMED A MUNICIPAL CORPORATION AS DEFINED IN ARTICLE XI-E OF THE CONSTITUTION OF MARYLAND.

15B-109.

(A) THE REDEVELOPMENT AUTHORITY MAY MAKE RULES AND REGULATIONS FOR THE OPERATION AND USE OF LAND, PROPERTY, AND UNDERTAKINGS UNDER ITS JURISDICTION IN THE MANNER PROVIDED BY LOCAL LAW.

(B) ANY VIOLATION OF THE RULES AND REGULATIONS DULY ADOPTED BY THE REDEVELOPMENT AUTHORITY IS A MISDEMEANOR AND IS PUNISHABLE BY A FINE NOT TO EXCEED \$1,000 OR IMPRISONMENT FOR NOT MORE THAN 180 DAYS OR BOTH.

15B-110.

(A) IN ORDER TO FINANCE OR REFINANCE, IN WHOLE OR IN PART, THE COST OF THE ACQUISITION AND/OR DEVELOPMENT OR REDEVELOPMENT, INCLUDING THE COMPREHENSIVE RENOVATION OR REHABILITATION, OF LAND OR PROPERTY FOR

RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL PURPOSES AND RELATED ACTIVITIES IN ACCORDANCE WITH THIS SUBTITLE, THE REDEVELOPMENT AUTHORITY MAY ISSUE BONDS.

(B) (1) THE BONDS:

(I) SHALL NOT CONSTITUTE A DEBT OF THE COUNTY OR A PLEDGE OF THE FAITH AND CREDIT OF THE COUNTY, OF THE STATE, OR OF ANY POLITICAL SUBDIVISION OF THE STATE;

(II) SHALL NOT BE CONSIDERED OBLIGATIONS OF THE COUNTY FOR PURPOSES OF ANY DEBT LIMITATION IMPOSED ON THE COUNTY UNDER ANY CONSTITUTIONAL, STATUTORY, OR CHARTER PROVISION; AND

(III) SHALL BE APPROVED BY THE GOVERNING BODY OF THE COUNTY PRIOR TO THEIR ISSUANCE.

(2) THE BONDS, THE BORROWING WHICH THEY REPRESENT, AND THE UNDERTAKING WHICH IS BEING FINANCED OR REFINANCED, ARE NOT SUBJECT TO ANY REFERENDUM REQUIREMENTS OF THE CHARTER OF THE COUNTY.

(C) (1) BONDS MAY BE MADE PAYABLE AS TO PRINCIPAL, INTEREST, AND REDEMPTION PREMIUM AS DETERMINED IN ACCORDANCE WITH LOCAL LAW, INCLUDING FROM INCOME, RECEIPTS, PROCEEDS, REVENUES, AND FUNDS OF THE REDEVELOPMENT AUTHORITY DERIVED FROM OR AVAILABLE OR TO BE AVAILABLE IN CONNECTION WITH ANY UNDERTAKING FOR THE ACCOMPLISHMENT OF THE PURPOSES AND OBJECTIVES MENTIONED IN OR CONTEMPLATED BY THIS SUBTITLE, INCLUDING:

(I) THE PROCEEDS OF LOANS, GRANTS OR CONTRIBUTIONS FROM THE UNITED STATES OF AMERICA, OR THE STATE OF MARYLAND, OR ANY DEPARTMENT OR AGENCY THEREOF, OF FROM ANY FUNDS OF THE COUNTY THAT MAY BE LAWFULLY AVAILABLE THEREFOR, OR ANY OTHER SOURCE, AND COMPENSATION PAID FROM APPROPRIATED FUNDS BY THE COUNTY FOR LAND OR

(Over)

PROPERTY RETAINED BY IT; OR

(II) ANY CONTRACT OR AGREEMENT OR RIGHTS THEREUNDER BETWEEN THE UNITED STATES OF AMERICA, OR THE STATE OF MARYLAND, OR ANY DEPARTMENT OR AGENCY THEREOF, OR ANY OTHER PUBLIC OR PRIVATE ENTITY OR INDIVIDUAL, AND THE REDEVELOPMENT AUTHORITY WITH RESPECT TO ANY UNDERTAKINGS FOR THE ACCOMPLISHMENT OF THE PURPOSES AND OBJECTIVES MENTIONED IN OR CONTEMPLATED BY THE PROVISIONS OF THIS SUBTITLE.

(2) PAYMENT OF THE BONDS, AS TO PRINCIPAL, INTEREST, AND REDEMPTION PREMIUM, MAY BE FURTHER SECURED BY A MORTGAGE OF ALL OR ANY PART OF LAND, PROPERTY, OR DEVELOPMENT OR REDEVELOPMENT PROJECTS, TITLE TO WHICH IS IN THE REDEVELOPMENT AUTHORITY OR ANY OTHER PUBLIC

OR PRIVATE ENTITY OR INDIVIDUAL, AS DETERMINED IN ACCORDANCE WITH LOCAL LAW.

(D) BY RESOLUTION, THE REDEVELOPMENT AUTHORITY MAY DETERMINE ALL MATTERS WITH RESPECT TO THE ISSUANCE, SALE, DELIVERY, AND PAYMENT OF AND FOR THE BONDS, INCLUDING, WITHOUT LIMITATION, THE ISSUE DATE OR DATES, MATURITY OR MATURITIES, INTEREST RATE OR RATES OR MANNER OF DETERMINING THE SAME, TERMS, FORM OR FORMS, DENOMINATION OR DENOMINATIONS, MANNER OF EXECUTION, PLACE OR PLACES OF PAYMENT, SOURCE OR SOURCES OF PAYMENT, REDEMPTION, REFUNDING, SALE PRICE, MANNER OF SALE, SECURITY, AND THE FORMS OF ANY NECESSARY OR APPROPRIATE DOCUMENTS, INCLUDING, WITHOUT LIMITATION, TRUST INDENTURES, ESCROW AGREEMENTS, AND MORTGAGES.

(E) (1) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (B) OF THIS SECTION, AND TO THE EXTENT NOT INCONSISTENT WITH ANY CONSTITUTIONAL OR CHARTER PROVISION OR PUBLIC GENERAL LAW, ANY ISSUE OF BONDS MAY BE GUARANTEED, IN WHOLE OR IN PART, AS TO PAYMENT OF PRINCIPAL, INTEREST, OR REDEMPTION PREMIUM, BY AND UPON THE FULL FAITH AND CREDIT OF THE COUNTY.

(2) THE GUARANTEE OF THE COUNTY BY AND UPON THE FULL FAITH AND CREDIT OF THE COUNTY CONCERNING THE PAYMENT OF THE PRINCIPAL OF, OR INTEREST OR REDEMPTION PREMIUM ON, ANY BONDS IS SUBJECT TO ANY APPLICABLE REFERENDUM REQUIREMENTS OF THE CHARTER OF THE COUNTY.

(F) THE BONDS, THE TRANSFER OF THE BONDS, THE INTEREST PAYABLE ON THE BONDS, AND ANY INCOME DERIVED FROM THE BONDS, INCLUDING ANY PROFIT REALIZED IN THE SALE OR EXCHANGE OF THE BONDS, SHALL BE EXEMPT AT ALL TIMES FROM TAXATION BY THE STATE OR BY ANY OF ITS COUNTIES, MUNICIPAL CORPORATIONS, OR PUBLIC AGENCIES OF ANY KIND.

(G) THE BONDS ARE EXEMPT FROM THE PROVISIONS OF ARTICLE 31, §§ 9 THROUGH 11 OF THE ANNOTATED CODE OF MARYLAND, AS REPLACED, SUPPLEMENTED, OR AMENDED.

(H) (1) A PLEDGE BY THE REDEVELOPMENT AUTHORITY OF REVENUES AS SECURITY FOR AN ISSUE OF BONDS SHALL BE VALID AND BINDING FROM THE TIME THE PLEDGE IS MADE.

(2) REVENUES PLEDGED BY THE REDEVELOPMENT AUTHORITY ARE SUBJECT IMMEDIATELY TO THE LIEN OF THE PLEDGE WITHOUT ANY PHYSICAL DELIVERY OR FURTHER ACT.

(3) THE LIEN OF ANY PLEDGE IS VALID AND BINDING AGAINST ANY PERSON HAVING ANY CLAIM OF ANY KIND IN TORT, CONTRACT, OR OTHERWISE AGAINST THE REDEVELOPMENT AUTHORITY, WHETHER OR NOT THE PERSON HAS NOTICE OF THE LIEN.

(4) NOTWITHSTANDING ANY PROVISION OF PUBLIC GENERAL OR PUBLIC LOCAL LAW, PERFECTION AGAINST THIRD PARTIES OF A LIEN OF A PLEDGE BY THE REDEVELOPMENT AUTHORITY OF ITS REVENUES DOES NOT REQUIRE THE FILING OR RECORDING OF A RESOLUTION, TRUST AGREEMENT, FINANCING STATEMENT, CONTINUATION OR OTHER STATEMENT OR INSTRUMENT ADOPTED OR

(Over)

ENTERED INTO BY THE REDEVELOPMENT AUTHORITY IN ANY PUBLIC RECORD OTHER THAN THE RECORDS OF THE REDEVELOPMENT AUTHORITY.

(1) (1) UNLESS THE BONDS ARE GUARANTEED BY AND UPON THE FULL FAITH AND CREDIT OF THE COUNTY AND ARE APPROVED IN A REFERENDUM BY THE VOTERS OF THE COUNTY IN ACCORDANCE WITH SUBSECTION (E) OF THIS SECTION, THE REDEVELOPMENT AUTHORITY MAY NOT ISSUE BONDS UNDER THIS SECTION UNTIL AFTER THE REDEVELOPMENT AUTHORITY HAS HELD A PUBLIC HEARING IN THE COUNTY ON THE PROPOSED BONDS.

(2) THE REDEVELOPMENT AUTHORITY SHALL NOTIFY THE PRINCE GEORGE'S COUNTY DELEGATIONS OF THE MARYLAND HOUSE OF DELEGATES AND THE SENATE OF MARYLAND OF A PROPOSED ISSUANCE OF BONDS AT LEAST 2 WEEKS BEFORE HOLDING THE PUBLIC HEARING REQUIRED UNDER THIS SUBSECTION.

15B-111.

AS SPECIFIED BY LOCAL LAW, AND TO THE EXTENT NOT INCONSISTENT WITH ANY CONSTITUTIONAL OR CHARTER PROVISION OR ANY PUBLIC GENERAL OR PUBLIC LOCAL LAW, THE COUNTY MAY:

(1) ASSIGN, PLEDGE, GRANT, CONTRIBUTE, OR PROVIDE TO THE REDEVELOPMENT AUTHORITY ANY TAXES, RATES, RENTALS, FEES, CHARGES OR OTHER FUNDS HELD OR RECEIVABLE BY THE COUNTY FOR ANY PURPOSE, AND ASSIGN, PLEDGE, LEASE, OR OTHERWISE CONVEY TO THE REDEVELOPMENT AUTHORITY, OR ENCUMBER, ANY LAND OR PROPERTY OWNED OR OTHERWISE HELD BY THE COUNTY, INCLUDING AS ADDITIONAL SECURITY FOR ANY BONDS OF THE REDEVELOPMENT AUTHORITY; AND

(2) (1) ADVANCE AMOUNTS TO THE REDEVELOPMENT AUTHORITY FOR ANY PURPOSE, INCLUDING PAYMENT OF PRELIMINARY EXPENDITURES RELATING TO ANY UNDERTAKINGS OF THE REDEVELOPMENT AUTHORITY OR FOR DEFICIENCIES IN DEBT SERVICE REQUIREMENTS; AND

(II) PROVIDE FOR THE REPAYMENT OR FORGIVENESS OF THE ADVANCES.

15B-112.

NOTWITHSTANDING ANY OTHER PROVISION OF THIS SUBTITLE AND TO THE EXTENT NOT INCONSISTENT WITH ANY CONSTITUTIONAL OR CHARTER PROVISION OR ANY PUBLIC GENERAL OR PUBLIC LOCAL LAW, THE REDEVELOPMENT AUTHORITY, AS PROVIDED BY LOCAL LAW, MAY:

(1) RECEIVE AND APPLY TO ITS CORPORATE PURPOSES AND UNDERTAKINGS ANY GRANTS, CONTRIBUTIONS, PLEDGES, LOANS, OR OTHER AMOUNTS FROM THE STATE, THE COUNTY, THE FEDERAL GOVERNMENT, ANY OTHER GOVERNMENTAL UNIT, OR ANY PUBLIC OR PRIVATE ENTITY OR PARTY; AND

(2) TO THE EXTENT NOT INCONSISTENT WITH ANY CONTRACT, INSTRUMENT, OR LAW RELATING TO A GRANT, CONTRIBUTION, PLEDGE, LOAN, OR OTHER AMOUNT, PLEDGE THE RECEIPTS AS SECURITY FOR ANY OF ITS BONDS.

15B-113.

(A) THE PROPERTY OWNED OR HELD BY, AND THE REVENUES OF, THE REDEVELOPMENT AUTHORITY ARE EXEMPT FROM TAXATION OF EVERY KIND BY THE STATE OR BY ANY OF ITS POLITICAL SUBDIVISIONS, MUNICIPAL CORPORATIONS, OR PUBLIC UNITS.

(B) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (A) OF THIS SECTION, ON THE REQUEST OF THE REDEVELOPMENT AUTHORITY THE COUNTY, BY LOCAL LAW, MAY PROVIDE FOR A NEGOTIATED PAYMENT IN LIEU OF TAXES FOR PROPERTY OWNED OR HELD BY THE REDEVELOPMENT AUTHORITY.

(Over)

15B-114.

(A) THE NET EARNINGS OF THE REDEVELOPMENT AUTHORITY, APART FROM THOSE NECESSARY TO PAY DEBT SERVICE OR TO IMPLEMENT THE PURPOSES OF THIS SUBTITLE, MAY NOT INURE TO THE BENEFIT OF ANY PERSON OTHER THAN THE COUNTY.

(B) ON TERMINATION OF THE REDEVELOPMENT AUTHORITY, ALL RIGHTS AND TITLE TO ALL ASSETS OF THE REDEVELOPMENT AUTHORITY SHALL VEST IN, AND ALL OBLIGATIONS AND LIABILITIES OF THE REDEVELOPMENT AUTHORITY MAY BE TRANSFERRED TO AND ASSUMED BY, THE COUNTY.

15B-115.

NOTWITHSTANDING ANY OTHER PROVISION OF THIS SUBTITLE, THE REDEVELOPMENT AUTHORITY SHALL COMPLY WITH ALL APPLICABLE ZONING AND PLANNING REQUIREMENTS.

SECTION 2. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason in a court of competent jurisdiction, the invalidity does not affect other provisions or any other application of this Act which can be given effect without the invalid provision or application, and for this purpose the provisions of this Act are declared severable.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1996.”.