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By: **Delegates Benson, Howard, and Swain**  
Introduced and read first time: January 17, 2001  
Assigned to: Commerce and Government Matters

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A BILL ENTITLED

1 AN ACT concerning

2                           **Town of Cottage City (Prince George's County) - Urban Renewal Authority**  
3                           **for Slum Clearance**

4 FOR the purpose of authorizing the Town of Cottage City, Prince George's County, to  
5 undertake and carry out certain urban renewal projects for slum clearance and  
6 redevelopment; prohibiting any land or property from being taken under this  
7 Act without just compensation being first paid to the party entitled to the  
8 compensation; declaring that all land or property taken under this Act is needed  
9 for public uses or purposes; authorizing the legislative body of the Town of  
10 Cottage City by ordinance to elect to have the powers granted by this Act  
11 exercised by a certain public body; imposing certain requirements for the  
12 initiation and approval of an urban renewal project; providing for the disposal of  
13 property in an urban renewal area; authorizing the municipal corporation to  
14 issue certain bonds under certain circumstances; clarifying that this Act may be  
15 amended or repealed only by the General Assembly of Maryland; defining  
16 certain terms; and generally relating to urban renewal authority for slum  
17 clearance for the Town of Cottage City in Prince George's County.

18 BY adding to  
19 Chapter 37 - Charter of the Town of Cottage City  
20 Section A1-101 through A1-114, inclusive, to be under the new heading  
21 "Appendix I - Urban Renewal Authority for Slum Clearance"  
22 Public Local Laws of Maryland - Compilation of Municipal Charters  
23 (1990 Replacement Edition and 2000 Supplement)

24 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
25 MARYLAND, That the Public Local Laws of Maryland - Compilation of Municipal  
26 Charters read as follows:

## 1 Chapter 37 - Charter of the Town of Cottage City

## 2 APPENDIX I - URBAN RENEWAL AUTHORITY FOR SLUM CLEARANCE

## 3 A1-101. DEFINITIONS.

4 (A) IN THIS APPENDIX THE FOLLOWING WORDS HAVE THE MEANINGS  
5 INDICATED.

6 (B) "BLIGHTED AREA" MEANS AN AREA OR PROPERTY IN WHICH A BUILDING  
7 OR BUILDINGS HAVE DECLINED IN PRODUCTIVITY BY REASON OF OBSOLESCENCE,  
8 DEPRECIATION, OR OTHER CAUSES TO AN EXTENT THEY NO LONGER JUSTIFY  
9 FUNDAMENTAL REPAIRS AND ADEQUATE MAINTENANCE.

10 (C) "BONDS" MEANS ANY BONDS (INCLUDING REFUNDING BONDS), NOTES,  
11 INTERIM CERTIFICATES, CERTIFICATES OF INDEBTEDNESS, DEBENTURES, OR  
12 OTHER OBLIGATIONS.

13 (D) "FEDERAL GOVERNMENT" MEANS THE UNITED STATES OF AMERICA OR  
14 ANY AGENCY OR INSTRUMENTALITY, CORPORATE OR OTHERWISE, OF THE UNITED  
15 STATES OF AMERICA.

16 (E) "MUNICIPALITY" MEANS THE TOWN OF COTTAGE CITY, MARYLAND.

17 (F) (1) "PERSON" MEANS ANY INDIVIDUAL, FIRM, PARTNERSHIP,  
18 CORPORATION, COMPANY, ASSOCIATION, JOINT STOCK ASSOCIATION, OR BODY  
19 POLITIC.

20 (2) "PERSON" INCLUDES ANY TRUSTEE, RECEIVER, ASSIGNEE, OR OTHER  
21 PERSON ACTING IN SIMILAR REPRESENTATIVE CAPACITY.

22 (G) "SLUM AREA" MEANS ANY AREA WHERE DWELLINGS PREDOMINATE  
23 WHICH, BY REASON OF DEPRECIATION, OVERCROWDING, FAULTY ARRANGEMENT OR  
24 DESIGN, LACK OF VENTILATION, LIGHT, OR SANITARY FACILITIES, OR ANY  
25 COMBINATION OF THESE FACTORS, ARE DETRIMENTAL TO THE PUBLIC SAFETY,  
26 HEALTH, OR MORALS.

27 (H) "URBAN RENEWAL AREA" MEANS A SLUM AREA OR A BLIGHTED AREA OR A  
28 COMBINATION OF THEM WHICH THE MUNICIPALITY DESIGNATES AS APPROPRIATE  
29 FOR AN URBAN RENEWAL PROJECT.

30 (I) "URBAN RENEWAL PLAN" MEANS A PLAN, AS IT EXISTS FROM TIME TO  
31 TIME, FOR AN URBAN RENEWAL PROJECT. THE PLAN SHALL BE SUFFICIENTLY  
32 COMPLETE TO INDICATE WHATEVER LAND ACQUISITION, DEMOLITION, AND  
33 REMOVAL OF STRUCTURES, REDEVELOPMENT, IMPROVEMENTS, AND  
34 REHABILITATION AS MAY BE PROPOSED TO BE CARRIED OUT IN THE URBAN  
35 RENEWAL AREA, ZONING AND PLANNING CHANGES, IF ANY, LAND USES, MAXIMUM  
36 DENSITY, AND BUILDING REQUIREMENTS.

1 (J) "URBAN RENEWAL PROJECT" MEANS UNDERTAKINGS AND ACTIVITIES OF  
2 A MUNICIPALITY IN AN URBAN RENEWAL AREA FOR THE ELIMINATION AND FOR THE  
3 PREVENTION OF THE DEVELOPMENT OR SPREAD OF SLUMS AND BLIGHT, AND MAY  
4 INVOLVE SLUM CLEARANCE AND REDEVELOPMENT IN AN URBAN RENEWAL AREA,  
5 OR REHABILITATION OR CONSERVATION IN AN URBAN RENEWAL AREA, OR ANY  
6 COMBINATION OR PART OF THEM IN ACCORDANCE WITH AN URBAN RENEWAL PLAN.  
7 THESE UNDERTAKINGS AND ACTIVITIES MAY INCLUDE:

8 (1) ACQUISITION OF A SLUM AREA OR A BLIGHTED AREA OR PORTION OF  
9 THEM;

10 (2) DEMOLITION AND REMOVAL OF BUILDINGS AND IMPROVEMENTS;

11 (3) INSTALLATION, CONSTRUCTION OR RECONSTRUCTION OF STREETS,  
12 UTILITIES, PARKS, PLAYGROUNDS, AND OTHER IMPROVEMENTS NECESSARY FOR  
13 CARRYING OUT IN THE URBAN RENEWAL AREA THE URBAN RENEWAL OBJECTIVES  
14 OF THIS APPENDIX IN ACCORDANCE WITH THE URBAN RENEWAL PLAN;

15 (4) DISPOSITION OF ANY PROPERTY ACQUIRED IN THE URBAN RENEWAL  
16 AREA, INCLUDING SALE, INITIAL LEASING, OR RETENTION BY THE MUNICIPALITY  
17 ITSELF, AT ITS FAIR VALUE FOR USES IN ACCORDANCE WITH THE URBAN RENEWAL  
18 PLAN;

19 (5) CARRYING OUT PLANS FOR A PROGRAM OF VOLUNTARY OR  
20 COMPULSORY REPAIR AND REHABILITATION OF BUILDINGS OR OTHER  
21 IMPROVEMENTS IN ACCORDANCE WITH THE URBAN RENEWAL PLAN;

22 (6) ACQUISITION OF ANY OTHER REAL PROPERTY IN THE URBAN  
23 RENEWAL AREA WHERE NECESSARY TO ELIMINATE UNHEALTHFUL, UNSANITARY,  
24 OR UNSAFE CONDITIONS, LESSEN DENSITY, ELIMINATE OBSOLETE OR OTHER USES  
25 DETRIMENTAL TO THE PUBLIC WELFARE, OR OTHERWISE TO REMOVE OR PREVENT  
26 THE SPREAD OF BLIGHT OR DETERIORATION, OR TO PROVIDE LAND FOR NEEDED  
27 PUBLIC FACILITIES; AND

28 (7) THE PRESERVATION, IMPROVEMENT, OR EMBELLISHMENT OF  
29 HISTORIC STRUCTURES OR MONUMENTS.

30 A1-102. POWERS.

31 (A) THE MUNICIPALITY MAY UNDERTAKE AND CARRY OUT URBAN RENEWAL  
32 PROJECTS.

33 (B) THESE PROJECTS SHALL BE LIMITED:

34 (1) TO SLUM CLEARANCE IN SLUM OR BLIGHTED AREAS AND  
35 REDEVELOPMENT OR THE REHABILITATION OF SLUM OR BLIGHTED AREAS;

36 (2) TO ACQUIRE IN CONNECTION WITH THOSE PROJECTS, WITHIN THE  
37 CORPORATE LIMITS OF THE MUNICIPALITY, LAND AND PROPERTY OF EVERY KIND  
38 AND ANY RIGHT, INTEREST, FRANCHISE, EASEMENT, OR PRIVILEGE, INCLUDING

1 LAND OR PROPERTY AND ANY RIGHT OR INTEREST ALREADY DEVOTED TO PUBLIC  
2 USE, BY PURCHASE, LEASE, GIFT, CONDEMNATION, OR ANY OTHER LEGAL MEANS;  
3 AND

4 (3) TO SELL, LEASE, CONVEY, TRANSFER, OR OTHERWISE DISPOSE OF  
5 ANY OF THE LAND OR PROPERTY, REGARDLESS OF WHETHER OR NOT IT HAS BEEN  
6 DEVELOPED, REDEVELOPED, ALTERED, OR IMPROVED AND IRRESPECTIVE OF THE  
7 MANNER OR MEANS IN OR BY WHICH IT MAY HAVE BEEN ACQUIRED, TO ANY  
8 PRIVATE, PUBLIC, OR QUASI-PUBLIC CORPORATION, PARTNERSHIP, ASSOCIATION,  
9 PERSON, OR OTHER LEGAL ENTITY.

10 (C) LAND OR PROPERTY TAKEN BY THE MUNICIPALITY FOR ANY OF THESE  
11 PURPOSES OR IN CONNECTION WITH THE EXERCISE OF ANY OF THE POWERS WHICH  
12 ARE GRANTED BY THIS APPENDIX TO THE MUNICIPALITY BY EXERCISING THE  
13 POWER OF EMINENT DOMAIN MAY NOT BE TAKEN WITHOUT JUST COMPENSATION,  
14 AS AGREED UPON BETWEEN THE PARTIES, OR AWARDED BY A JURY, BEING FIRST  
15 PAID OR TENDERED TO THE PARTY ENTITLED TO THE COMPENSATION.

16 (D) ALL LAND OR PROPERTY NEEDED OR TAKEN BY THE EXERCISE OF THE  
17 POWER OF EMINENT DOMAIN BY THE MUNICIPALITY FOR ANY OF THESE PURPOSES  
18 OR IN CONNECTION WITH THE EXERCISE OF ANY OF THE POWERS GRANTED BY THIS  
19 APPENDIX IS DECLARED TO BE NEEDED OR TAKEN FOR PUBLIC USES AND  
20 PURPOSES.

21 (E) ANY OR ALL OF THE ACTIVITIES AUTHORIZED PURSUANT TO THIS  
22 APPENDIX CONSTITUTE GOVERNMENTAL FUNCTIONS UNDERTAKEN FOR PUBLIC  
23 USES AND PURPOSES AND THE POWER OF TAXATION MAY BE EXERCISED, PUBLIC  
24 FUNDS EXPENDED, AND PUBLIC CREDIT EXTENDED IN FURTHERANCE OF THEM.

25 A1-103. ADDITIONAL POWERS.

26 THE MUNICIPALITY HAS THE FOLLOWING ADDITIONAL POWERS. THESE  
27 POWERS ARE DECLARED TO BE NECESSARY AND PROPER TO CARRY INTO FULL  
28 FORCE AND EFFECT THE SPECIFIC POWERS GRANTED IN THIS APPENDIX AND TO  
29 FULLY ACCOMPLISH THE PURPOSES AND OBJECTS CONTEMPLATED BY THE  
30 PROVISIONS OF THIS SECTION:

31 (1) TO MAKE OR HAVE MADE ALL SURVEYS AND PLANS NECESSARY TO  
32 THE CARRYING OUT OF THE PURPOSES OF THIS APPENDIX AND TO ADOPT OR  
33 APPROVE, MODIFY, AND AMEND THOSE PLANS. THESE PLANS MAY INCLUDE, BUT  
34 ARE NOT LIMITED TO:

35 (I) PLANS FOR CARRYING OUT A PROGRAM OF VOLUNTARY OR  
36 COMPULSORY REPAIR AND REHABILITATION OF BUILDINGS AND IMPROVEMENTS;

37 (II) PLANS FOR THE ENFORCEMENT OF CODES AND REGULATIONS  
38 RELATING TO THE USE OF LAND AND THE USE AND OCCUPANCY OF BUILDINGS AND  
39 IMPROVEMENTS AND TO THE COMPULSORY REPAIR, REHABILITATION, DEMOLITION,  
40 OR REMOVAL OF BUILDINGS AND IMPROVEMENTS; AND

1 (III) APPRAISALS, TITLE SEARCHES, SURVEYS, STUDIES, AND OTHER  
2 PLANS AND WORK NECESSARY TO PREPARE FOR THE UNDERTAKING OF URBAN  
3 RENEWAL PROJECTS AND RELATED ACTIVITIES; AND TO APPLY FOR, ACCEPT, AND  
4 UTILIZE GRANTS OF FUNDS FROM THE FEDERAL GOVERNMENT OR OTHER  
5 GOVERNMENTAL ENTITY FOR THOSE PURPOSES;

6 (2) TO PREPARE PLANS FOR THE RELOCATION OF PERSONS (INCLUDING  
7 FAMILIES, BUSINESS CONCERNS, AND OTHERS) DISPLACED FROM AN URBAN  
8 RENEWAL AREA, AND TO MAKE RELOCATION PAYMENTS TO OR WITH RESPECT TO  
9 THOSE PERSONS FOR MOVING EXPENSES AND LOSSES OF PROPERTY FOR WHICH  
10 REIMBURSEMENT OR COMPENSATION IS NOT OTHERWISE MADE, INCLUDING THE  
11 MAKING OF PAYMENTS FINANCED BY THE FEDERAL GOVERNMENT;

12 (3) TO APPROPRIATE WHATEVER FUNDS AND MAKE WHATEVER  
13 EXPENDITURES AS MAY BE NECESSARY TO CARRY OUT THE PURPOSES OF THIS  
14 APPENDIX, INCLUDING, BUT NOT LIMITED:

15 (I) TO THE PAYMENT OF ANY AND ALL COSTS AND EXPENSES  
16 INCURRED IN CONNECTION WITH, OR INCIDENTAL TO, THE ACQUISITION OF LAND  
17 OR PROPERTY, AND FOR THE DEMOLITION, REMOVAL, RELOCATION, RENOVATION,  
18 OR ALTERATION OF LAND, BUILDINGS, STREETS, HIGHWAYS, ALLEYS, UTILITIES, OR  
19 SERVICES, AND OTHER STRUCTURES OR IMPROVEMENTS, AND FOR THE  
20 CONSTRUCTION, RECONSTRUCTION, INSTALLATION, RELOCATION, OR REPAIR OF  
21 STREETS, HIGHWAYS, ALLEYS, UTILITIES, OR SERVICES, IN CONNECTION WITH  
22 URBAN RENEWAL PROJECTS;

23 (II) TO LEVY TAXES AND ASSESSMENTS FOR THOSE PURPOSES;

24 (III) TO BORROW MONEY AND TO APPLY FOR AND ACCEPT  
25 ADVANCES, LOANS, GRANTS, CONTRIBUTIONS, AND ANY OTHER FORM OF FINANCIAL  
26 ASSISTANCE FROM THE FEDERAL GOVERNMENT, THE STATE, COUNTY, OR OTHER  
27 PUBLIC BODIES, OR FROM ANY SOURCES, PUBLIC OR PRIVATE, FOR THE PURPOSES  
28 OF THIS APPENDIX, AND TO GIVE WHATEVER SECURITY AS MAY BE REQUIRED FOR  
29 THIS FINANCIAL ASSISTANCE; AND

30 (IV) TO INVEST ANY URBAN RENEWAL FUNDS HELD IN RESERVES  
31 OR SINKING FUNDS OR ANY OF THESE FUNDS NOT REQUIRED FOR IMMEDIATE  
32 DISBURSEMENT IN PROPERTY OR SECURITIES WHICH ARE LEGAL INVESTMENTS FOR  
33 OTHER MUNICIPAL FUNDS;

34 (4) (I) TO HOLD, IMPROVE, CLEAR, OR PREPARE FOR REDEVELOPMENT  
35 ANY PROPERTY ACQUIRED IN CONNECTION WITH URBAN RENEWAL PROJECTS;

36 (II) TO MORTGAGE, PLEDGE, HYPOTHECATE, OR OTHERWISE  
37 ENCUMBER THAT PROPERTY; AND

38 (III) TO INSURE OR PROVIDE FOR THE INSURANCE OF THE  
39 PROPERTY OR OPERATIONS OF THE MUNICIPALITY AGAINST ANY RISKS OR HAZARDS,  
40 INCLUDING THE POWER TO PAY PREMIUMS ON ANY SUCH INSURANCE;

1 (5) TO MAKE AND EXECUTE ALL CONTRACTS AND OTHER INSTRUMENTS  
2 NECESSARY OR CONVENIENT TO THE EXERCISE OF ITS POWERS UNDER THIS  
3 APPENDIX, INCLUDING THE POWER TO ENTER INTO AGREEMENTS WITH OTHER  
4 PUBLIC BODIES OR AGENCIES (THESE AGREEMENTS MAY EXTEND OVER ANY  
5 PERIOD, NOTWITHSTANDING ANY PROVISION OR RULE OF LAW TO THE CONTRARY),  
6 AND TO INCLUDE IN ANY CONTRACT FOR FINANCIAL ASSISTANCE WITH THE  
7 FEDERAL GOVERNMENT FOR OR WITH RESPECT TO AN URBAN RENEWAL PROJECT  
8 AND RELATED ACTIVITIES WHATEVER CONDITIONS IMPOSED PURSUANT TO  
9 FEDERAL LAWS AS THE MUNICIPALITY CONSIDERS REASONABLE AND APPROPRIATE;

10 (6) TO ENTER INTO ANY BUILDING OR PROPERTY IN ANY URBAN  
11 RENEWAL AREA IN ORDER TO MAKE INSPECTIONS, SURVEYS, APPRAISALS,  
12 SOUNDINGS, OR TEST BORINGS, AND TO OBTAIN AN ORDER FOR THIS PURPOSE FROM  
13 THE CIRCUIT COURT FOR THE COUNTY IN WHICH THE MUNICIPALITY IS SITUATED IN  
14 THE EVENT ENTRY IS DENIED OR RESISTED;

15 (7) TO PLAN, REPLAN, INSTALL, CONSTRUCT, RECONSTRUCT, REPAIR,  
16 CLOSE, OR VACATE STREETS, ROADS, SIDEWALKS, PUBLIC UTILITIES, PARKS,  
17 PLAYGROUNDS, AND OTHER PUBLIC IMPROVEMENTS IN CONNECTION WITH AN  
18 URBAN RENEWAL PROJECT; AND TO MAKE EXCEPTIONS FROM BUILDING  
19 REGULATIONS;

20 (8) TO GENERALLY ORGANIZE, COORDINATE, AND DIRECT THE  
21 ADMINISTRATION OF THE PROVISIONS OF THIS APPENDIX AS THEY APPLY TO THE  
22 MUNICIPALITY IN ORDER THAT THE OBJECTIVE OF REMEDYING SLUM AND  
23 BLIGHTED AREAS AND PREVENTING ITS CAUSES WITHIN THE MUNICIPALITY MAY BE  
24 PROMOTED AND ACHIEVED MOST EFFECTIVELY; AND

25 (9) TO EXERCISE ALL OR ANY PART OR COMBINATION OF THE POWERS  
26 GRANTED IN THIS APPENDIX.

27 A1-104. ESTABLISHMENT OF URBAN RENEWAL AGENCY.

28 (A) A MUNICIPALITY MAY ITSELF EXERCISE ALL THE POWERS GRANTED BY  
29 THIS APPENDIX, OR MAY, IF ITS LEGISLATIVE BODY BY ORDINANCE DETERMINES  
30 THE ACTION TO BE IN THE PUBLIC INTEREST, ELECT TO HAVE THE POWERS  
31 EXERCISED BY A SEPARATE PUBLIC BODY OR AGENCY.

32 (B) IN THE EVENT THE LEGISLATIVE BODY MAKES THAT DETERMINATION, IT  
33 SHALL PROCEED BY ORDINANCE TO ESTABLISH A PUBLIC BODY OR AGENCY TO  
34 UNDERTAKE IN THE MUNICIPALITY THE ACTIVITIES AUTHORIZED BY THIS  
35 APPENDIX.

36 (C) THE ORDINANCE SHALL INCLUDE PROVISIONS ESTABLISHING THE  
37 NUMBER OF MEMBERS OF THE PUBLIC BODY OR AGENCY, THE MANNER OF THEIR  
38 APPOINTMENT AND REMOVAL, AND THE TERMS OF THE MEMBERS AND THEIR  
39 COMPENSATION.

1 (D) THE ORDINANCE MAY INCLUDE WHATEVER ADDITIONAL PROVISIONS  
2 RELATING TO THE ORGANIZATION OF THE PUBLIC BODY OR AGENCY AS MAY BE  
3 NECESSARY.

4 (E) IN THE EVENT THE LEGISLATIVE BODY ENACTS THIS ORDINANCE, ALL OF  
5 THE POWERS BY THIS APPENDIX GRANTED TO THE MUNICIPALITY, FROM THE  
6 EFFECTIVE DATE OF THE ORDINANCE, ARE VESTED IN THE PUBLIC BODY OR AGENCY  
7 ESTABLISHED BY THE ORDINANCE.

8 A1-105. POWERS WITHHELD FROM THE AGENCY.

9 THE AGENCY MAY NOT:

10 (1) PASS A RESOLUTION TO INITIATE AN URBAN RENEWAL PROJECT  
11 PURSUANT TO SECTIONS A1-102 AND A1-103 OF THIS APPENDIX;

12 (2) ISSUE GENERAL OBLIGATION BONDS PURSUANT TO SECTION A1-111  
13 OF THIS APPENDIX; OR

14 (3) APPROPRIATE FUNDS OR LEVY TAXES AND ASSESSMENTS  
15 PURSUANT TO SECTION A1-103(3) OF THIS APPENDIX.

16 A1-106. INITIATION OF PROJECT.

17 IN ORDER TO INITIATE AN URBAN RENEWAL PROJECT, THE LEGISLATIVE BODY  
18 OF THE MUNICIPALITY SHALL ADOPT A RESOLUTION WHICH:

19 (1) FINDS THAT ONE OR MORE SLUM OR BLIGHTED AREAS EXIST IN THE  
20 MUNICIPALITY;

21 (2) LOCATES AND DEFINES THE SLUM OR BLIGHTED AREA; AND

22 (3) FINDS THAT THE REHABILITATION, REDEVELOPMENT, OR A  
23 COMBINATION OF THEM, OF THE AREA OR AREAS, IS NECESSARY AND IN THE  
24 INTEREST OF THE PUBLIC HEALTH, SAFETY, MORALS, OR WELFARE OF THE  
25 RESIDENTS OF THE MUNICIPALITY.

26 A1-107. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT.

27 (A) IN ORDER TO CARRY OUT THE PURPOSES OF THIS APPENDIX, THE  
28 MUNICIPALITY SHALL HAVE PREPARED AN URBAN RENEWAL PLAN FOR SLUM OR  
29 BLIGHTED AREAS IN THE MUNICIPALITY, AND SHALL APPROVE THE PLAN FORMALLY.  
30 PRIOR TO ITS APPROVAL OF AN URBAN RENEWAL PROJECT, THE MUNICIPALITY  
31 SHALL SUBMIT THE PLAN TO THE PLANNING BODY OF THE MUNICIPALITY FOR  
32 REVIEW AND RECOMMENDATIONS AS TO ITS CONFORMITY WITH THE MASTER PLAN  
33 FOR THE DEVELOPMENT OF THE MUNICIPALITY AS A WHOLE. THE PLANNING BODY  
34 SHALL SUBMIT ITS WRITTEN RECOMMENDATION WITH RESPECT TO THE PROPOSED  
35 URBAN RENEWAL PLAN TO THE MUNICIPALITY WITHIN 60 DAYS AFTER RECEIPT OF  
36 THE PLAN FOR REVIEW. UPON RECEIPT OF THE RECOMMENDATIONS OF THE  
37 PLANNING BODY OR, IF NO RECOMMENDATIONS ARE RECEIVED WITHIN THE 60

1 DAYS, THEN WITHOUT THE RECOMMENDATIONS, THE MUNICIPALITY MAY PROCEED  
2 WITH A PUBLIC HEARING ON THE PROPOSED URBAN RENEWAL PROJECT. THE  
3 MUNICIPALITY SHALL HOLD A PUBLIC HEARING ON AN URBAN RENEWAL PROJECT  
4 AFTER PUBLIC NOTICE OF IT BY PUBLICATION IN A NEWSPAPER HAVING A GENERAL  
5 CIRCULATION WITHIN THE CORPORATE LIMITS OF THE MUNICIPALITY. THE NOTICE  
6 SHALL DESCRIBE THE TIME, DATE, PLACE, AND PURPOSE OF THE HEARING, SHALL  
7 GENERALLY IDENTIFY THE URBAN RENEWAL AREA COVERED BY THE PLAN, AND  
8 SHALL OUTLINE THE GENERAL SCOPE OF THE URBAN RENEWAL PROJECT UNDER  
9 CONSIDERATION. FOLLOWING THE HEARING, THE MUNICIPALITY MAY APPROVE AN  
10 URBAN RENEWAL PROJECT AND THE PLAN THEREFOR IF IT FINDS THAT:

11 (1) A FEASIBLE METHOD EXISTS FOR THE LOCATION OF ANY FAMILIES  
12 OR NATURAL PERSONS WHO WILL BE DISPLACED FROM THE URBAN RENEWAL AREA  
13 IN DECENT, SAFE, AND SANITARY DWELLING ACCOMMODATIONS WITHIN THEIR  
14 MEANS AND WITHOUT UNDUE HARDSHIP TO THE FAMILIES OR NATURAL PERSONS;

15 (2) THE URBAN RENEWAL PLAN CONFORMS SUBSTANTIALLY TO THE  
16 MASTER PLAN OF THE MUNICIPALITY AS A WHOLE; AND

17 (3) THE URBAN RENEWAL PLAN WILL AFFORD MAXIMUM OPPORTUNITY,  
18 CONSISTENT WITH THE SOUND NEEDS OF THE MUNICIPALITY AS A WHOLE, FOR THE  
19 REHABILITATION OR REDEVELOPMENT OF THE URBAN RENEWAL AREA BY PRIVATE  
20 ENTERPRISE.

21 (B) AN URBAN RENEWAL PLAN MAY BE MODIFIED AT ANY TIME. IF MODIFIED  
22 AFTER THE LEASE OR SALE OF REAL PROPERTY IN THE URBAN RENEWAL PROJECT  
23 AREA, THE MODIFICATION MAY BE CONDITIONED UPON WHATEVER APPROVAL OF  
24 THE OWNER, LESSEE, OR SUCCESSOR IN INTEREST AS THE MUNICIPALITY  
25 CONSIDERS ADVISABLE. IN ANY EVENT, IT SHALL BE SUBJECT TO WHATEVER  
26 RIGHTS AT LAW OR IN EQUITY AS A LESSEE OR PURCHASER, OR HIS SUCCESSOR OR  
27 SUCCESSORS IN INTEREST, MAY BE ENTITLED TO ASSERT. WHERE THE PROPOSED  
28 MODIFICATION WILL CHANGE SUBSTANTIALLY THE URBAN RENEWAL PLAN AS  
29 APPROVED PREVIOUSLY BY THE MUNICIPALITY, THE MODIFICATION SHALL BE  
30 APPROVED FORMALLY BY THE MUNICIPALITY, AS IN THE CASE OF AN ORIGINAL  
31 PLAN.

32 (C) UPON THE APPROVAL BY THE MUNICIPALITY OF AN URBAN RENEWAL  
33 PLAN OR OF ANY MODIFICATION OF IT, THE PLAN OR MODIFICATION SHALL BE  
34 CONSIDERED TO BE IN FULL FORCE AND EFFECT FOR THE RESPECTIVE URBAN  
35 RENEWAL AREA. THE MUNICIPALITY MAY HAVE THE PLAN OR MODIFICATION  
36 CARRIED OUT IN ACCORDANCE WITH ITS TERMS.

37 A1-108. DISPOSAL OF PROPERTY IN URBAN RENEWAL AREA.

38 (A) THE MUNICIPALITY MAY SELL, LEASE, OR OTHERWISE TRANSFER REAL  
39 PROPERTY OR ANY INTEREST IN IT ACQUIRED BY IT FOR AN URBAN RENEWAL  
40 PROJECT TO ANY PERSON FOR RESIDENTIAL, RECREATIONAL, COMMERCIAL,  
41 INDUSTRIAL, EDUCATIONAL, OR OTHER USES OR FOR PUBLIC USE, OR IT MAY RETAIN  
42 THE PROPERTY OR INTEREST FOR PUBLIC USE, IN ACCORDANCE WITH THE URBAN

1 RENEWAL PLAN AND SUBJECT TO WHATEVER COVENANTS, CONDITIONS, AND  
2 RESTRICTIONS, INCLUDING COVENANTS RUNNING WITH THE LAND, AS IT  
3 CONSIDERS NECESSARY OR DESIRABLE TO ASSIST IN PREVENTING THE  
4 DEVELOPMENT OR SPREAD OF FUTURE SLUMS OR BLIGHTED AREAS OR TO  
5 OTHERWISE CARRY OUT THE PURPOSES OF THIS APPENDIX. THE PURCHASERS OR  
6 LESSEES AND THEIR SUCCESSORS AND ASSIGNS SHALL BE OBLIGATED TO DEVOTE  
7 THE REAL PROPERTY ONLY TO THE USES SPECIFIED IN THE URBAN RENEWAL PLAN,  
8 AND MAY BE OBLIGATED TO COMPLY WITH WHATEVER OTHER REQUIREMENTS THE  
9 MUNICIPALITY DETERMINES TO BE IN THE PUBLIC INTEREST, INCLUDING THE  
10 OBLIGATION TO BEGIN WITHIN A REASONABLE TIME ANY IMPROVEMENTS ON THE  
11 REAL PROPERTY REQUIRED BY THE URBAN RENEWAL PLAN. THE REAL PROPERTY OR  
12 INTEREST MAY NOT BE SOLD, LEASED, OTHERWISE TRANSFERRED, OR RETAINED AT  
13 LESS THAN ITS FAIR VALUE FOR USES IN ACCORDANCE WITH THE URBAN RENEWAL  
14 PLAN. IN DETERMINING THE FAIR VALUE OF REAL PROPERTY FOR USES IN  
15 ACCORDANCE WITH THE URBAN RENEWAL PLAN, THE MUNICIPALITY SHALL TAKE  
16 INTO ACCOUNT AND GIVE CONSIDERATION TO THE USES PROVIDED IN THE PLAN,  
17 THE RESTRICTIONS UPON, AND THE COVENANTS, CONDITIONS, AND OBLIGATIONS  
18 ASSUMED BY THE PURCHASER OR LESSEE OR BY THE MUNICIPALITY RETAINING  
19 THE PROPERTY, AND THE OBJECTIVES OF THE PLAN FOR THE PREVENTION OF THE  
20 RECURRENCE OF SLUM OR BLIGHTED AREAS. IN ANY INSTRUMENT OR CONVEYANCE  
21 TO A PRIVATE PURCHASER OR LESSEE, THE MUNICIPALITY MAY PROVIDE THAT THE  
22 PURCHASER OR LESSEE MAY NOT SELL, LEASE, OR OTHERWISE TRANSFER THE REAL  
23 PROPERTY WITHOUT THE PRIOR WRITTEN CONSENT OF THE MUNICIPALITY UNTIL  
24 HE HAS COMPLETED THE CONSTRUCTION OF ANY OR ALL IMPROVEMENTS WHICH  
25 HE HAS OBLIGATED HIMSELF TO CONSTRUCT ON THE PROPERTY. REAL PROPERTY  
26 ACQUIRED BY THE MUNICIPALITY WHICH, IN ACCORDANCE WITH THE PROVISIONS  
27 OF THE URBAN RENEWAL PLAN, IS TO BE TRANSFERRED, SHALL BE TRANSFERRED  
28 AS RAPIDLY AS FEASIBLE IN THE PUBLIC INTEREST CONSISTENT WITH THE  
29 CARRYING OUT OF THE PROVISIONS OF THE URBAN RENEWAL PLAN. ANY CONTRACT  
30 FOR THE TRANSFER AND THE URBAN RENEWAL PLAN (OR WHATEVER PART OR  
31 PARTS OF THE CONTRACT OR PLAN AS THE MUNICIPALITY DETERMINES) MAY BE  
32 RECORDED IN THE LAND RECORDS OF THE COUNTY IN WHICH THE MUNICIPALITY IS  
33 SITUATED IN A MANNER SO AS TO AFFORD ACTUAL OR CONSTRUCTIVE NOTICE OF IT.

34 (B) THE MUNICIPALITY MAY DISPOSE OF REAL PROPERTY IN AN URBAN  
35 RENEWAL AREA TO PRIVATE PERSONS. THE MUNICIPALITY MAY, BY PUBLIC NOTICE  
36 BY PUBLICATION IN A NEWSPAPER HAVING A GENERAL CIRCULATION IN THE  
37 COMMUNITY INVITE PROPOSALS FROM AND MAKE AVAILABLE ALL PERTINENT  
38 INFORMATION TO PRIVATE REDEVELOPERS OR ANY PERSONS INTERESTED IN  
39 UNDERTAKING TO REDEVELOP OR REHABILITATE AN URBAN RENEWAL AREA, OR  
40 ANY PART THEREOF. SUCH NOTICE SHALL IDENTIFY THE AREA, OR PORTION  
41 THEREOF, AND SHALL STATE THAT PROPOSALS SHALL BE MADE BY THOSE  
42 INTERESTED WITHIN A SPECIFIED PERIOD. THE MUNICIPALITY SHALL CONSIDER  
43 ALL SUCH REDEVELOPMENT OR REHABILITATION PROPOSALS AND THE FINANCIAL  
44 AND LEGAL ABILITY OF THE PERSONS MAKING SUCH PROPOSAL TO CARRY THEM  
45 OUT, AND MAY NEGOTIATE WITH ANY PERSONS FOR PROPOSALS FOR THE  
46 PURCHASE, LEASE OR OTHER TRANSFER OF ANY REAL PROPERTY ACQUIRED BY THE  
47 MUNICIPALITY IN THE URBAN RENEWAL AREA. THE MUNICIPALITY MAY ACCEPT  
48 SUCH PROPOSAL AS IT DEEMS TO BE IN THE PUBLIC INTEREST AND IN

1 FURTHERANCE OF THE PURPOSES OF THIS SUB-HEADING. THEREAFTER, THE  
2 MUNICIPALITY MAY EXECUTE AND DELIVER CONTRACTS, DEEDS, LEASES AND  
3 OTHER INSTRUMENTS AND TAKE ALL STEPS NECESSARY TO EFFECTUATE SUCH  
4 TRANSFERS.

5 (C) THE MUNICIPALITY MAY OPERATE TEMPORARILY AND MAINTAIN REAL  
6 PROPERTY ACQUIRED BY IT IN AN URBAN RENEWAL AREA FOR OR IN CONNECTION  
7 WITH AN URBAN RENEWAL PROJECT PENDING THE DISPOSITION OF THE PROPERTY  
8 AS AUTHORIZED IN THIS APPENDIX, WITHOUT REGARD TO THE PROVISIONS OF  
9 SUBSECTION (A), FOR USES AND PURPOSES CONSIDERED DESIRABLE EVEN THOUGH  
10 NOT IN CONFORMITY WITH THE URBAN RENEWAL PLAN.

11 (D) ANY INSTRUMENT EXECUTED BY THE MUNICIPALITY AND PURPORTING  
12 TO CONVEY ANY RIGHT, TITLE, OR INTEREST IN ANY PROPERTY UNDER THIS  
13 APPENDIX SHALL BE PRESUMED CONCLUSIVELY TO HAVE BEEN EXECUTED IN  
14 COMPLIANCE WITH THE PROVISIONS OF THIS APPENDIX INsofar AS TITLE OR  
15 OTHER INTEREST OF ANY BONA FIDE PURCHASERS, LESSEES, OR TRANSFEREES OF  
16 THE PROPERTY IS CONCERNED.

17 A1-109. EMINENT DOMAIN.

18 CONDEMNATION OF LAND OR PROPERTY UNDER THE PROVISIONS OF THIS  
19 APPENDIX SHALL BE IN ACCORDANCE WITH THE PROCEDURE PROVIDED IN THE  
20 REAL PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND.

21 A1-110. ENCOURAGEMENT OF PRIVATE ENTERPRISE.

22 THE MUNICIPALITY, TO THE EXTENT IT DETERMINES TO BE FEASIBLE IN  
23 CARRYING OUT THE PROVISIONS OF THIS APPENDIX, SHALL AFFORD MAXIMUM  
24 OPPORTUNITY, CONSISTENT WITH THE SOUND NEEDS OF THE MUNICIPALITY AS A  
25 WHOLE, TO THE REHABILITATION OR REDEVELOPMENT OF ANY URBAN RENEWAL  
26 AREA BY PRIVATE ENTERPRISE. THE MUNICIPALITY SHALL GIVE CONSIDERATION TO  
27 THIS OBJECTIVE IN EXERCISING ITS POWERS UNDER THIS APPENDIX.

28 A1-111. GENERAL OBLIGATION BONDS.

29 FOR THE PURPOSE OF FINANCING AND CARRYING OUT OF AN URBAN RENEWAL  
30 PROJECT AND RELATED ACTIVITIES, THE MUNICIPALITY MAY ISSUE AND SELL ITS  
31 GENERAL OBLIGATION BONDS. ANY BONDS ISSUED BY THE MUNICIPALITY  
32 PURSUANT TO THIS SECTION SHALL BE ISSUED IN THE MANNER AND WITHIN THE  
33 LIMITATIONS PRESCRIBED BY APPLICABLE LAW FOR THE ISSUANCE AND  
34 AUTHORIZATION OF GENERAL OBLIGATION BONDS BY THE MUNICIPALITY, AND ALSO  
35 WITHIN LIMITATIONS DETERMINED BY THE MUNICIPALITY.

36 A1-112. REVENUE BONDS.

37 (A) IN ADDITION TO THE AUTHORITY CONFERRED BY SECTION A1-111 OF THIS  
38 APPENDIX, THE MUNICIPALITY MAY ISSUE REVENUE BONDS TO FINANCE THE  
39 UNDERTAKING OF ANY URBAN RENEWAL PROJECT AND RELATED ACTIVITIES. ALSO,  
40 IT MAY ISSUE REFUNDING BONDS FOR THE PAYMENT OR RETIREMENT OF THE

1 BONDS ISSUED PREVIOUSLY BY IT. THE BONDS SHALL BE MADE PAYABLE, AS TO  
2 BOTH PRINCIPAL AND INTEREST, SOLELY FROM THE INCOME, PROCEEDS,  
3 REVENUES, AND FUNDS OF THE MUNICIPALITY DERIVED FROM OR HELD IN  
4 CONNECTION WITH THE UNDERTAKING AND CARRYING OUT OF URBAN RENEWAL  
5 PROJECTS UNDER THIS APPENDIX. HOWEVER, PAYMENT OF THE BONDS, BOTH AS TO  
6 PRINCIPAL AND INTEREST, MAY BE FURTHER SECURED BY A PLEDGE OF ANY LOAN,  
7 GRANT, OR CONTRIBUTION FROM THE FEDERAL GOVERNMENT OR OTHER SOURCE,  
8 IN AID OF ANY URBAN RENEWAL PROJECTS OF THE MUNICIPALITY UNDER THIS  
9 APPENDIX, AND BY A MORTGAGE OF ANY URBAN RENEWAL PROJECT, OR ANY PART  
10 OF A PROJECT, TITLE TO WHICH IS IN THE MUNICIPALITY. IN ADDITION, THE  
11 MUNICIPALITY MAY ENTER INTO AN INDENTURE OF TRUST WITH ANY PRIVATE  
12 BANKING INSTITUTION OF THIS STATE HAVING TRUST POWERS AND MAY MAKE IN  
13 THE INDENTURE OF TRUST COVENANTS AND COMMITMENTS REQUIRED BY ANY  
14 PURCHASER FOR THE ADEQUATE SECURITY OF THE BONDS.

15 (B) BONDS ISSUED UNDER THIS SECTION DO NOT CONSTITUTE AN  
16 INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY  
17 DEBT LIMITATION OR RESTRICTION, ARE NOT SUBJECT TO THE PROVISIONS OF ANY  
18 OTHER LAW OR CHARTER RELATING TO THE AUTHORIZATION, ISSUANCE, OR SALE  
19 OF BONDS, AND ARE EXEMPTED SPECIFICALLY FROM THE RESTRICTIONS  
20 CONTAINED IN THE ANNOTATED CODE OF MARYLAND. BONDS ISSUED UNDER THE  
21 PROVISIONS OF THIS APPENDIX ARE DECLARED TO BE ISSUED FOR AN ESSENTIAL  
22 PUBLIC AND GOVERNMENTAL PURPOSE AND, TOGETHER WITH INTEREST ON THEM  
23 AND INCOME FROM THEM, ARE EXEMPT FROM ALL TAXES.

24 (C) BONDS ISSUED UNDER THIS SECTION SHALL BE AUTHORIZED BY  
25 RESOLUTION OR ORDINANCE OF THE LEGISLATIVE BODY OF THE MUNICIPALITY.  
26 THEY MAY BE ISSUED IN ONE OR MORE SERIES AND, IN ACCORDANCE WITH THE  
27 RESOLUTION, TRUST INDEBTURE, OR MORTGAGE UNDER WHICH THE BONDS ARE  
28 ISSUED, CONTAIN INFORMATION CONCERNING:

- 29 (1) DATE OR DATES;
- 30 (2) TIME OR TIMES OF MATURITY;
- 31 (3) INTEREST AT A RATE OR RATES NOT EXCEEDING 6% PER ANNUM;
- 32 (4) DENOMINATION OR DENOMINATIONS;
- 33 (5) FORM EITHER WITH OR WITHOUT COUPON OR REGISTERED;
- 34 (6) CONVERSION OR REGISTRATION PRIVILEGE;
- 35 (7) RANK OR PRIORITY;
- 36 (8) MANNER OF EXECUTION;
- 37 (9) PAYABILITY IN TERMS OF REDEMPTION (WITH OR WITHOUT  
38 PREMIUM);

1 (10) MANNER OF SECURITY; AND

2 (11) ANY OTHER CHARACTERISTICS, AS ARE PROVIDED BY THE  
3 RESOLUTION, TRUST INDENTURE, OR MORTGAGE ISSUED PURSUANT TO IT.

4 (D) THESE BONDS MAY BE SOLD AT PUBLIC SALES HELD AFTER NOTICE IS  
5 PUBLISHED PRIOR TO THE SALE IN A NEWSPAPER HAVING A GENERAL CIRCULATION  
6 IN THE AREA IN WHICH THE MUNICIPALITY IS LOCATED AND IN WHATEVER OTHER  
7 MEDIUM OF PUBLICATION AS THE MUNICIPALITY MAY DETERMINE. THE BONDS MAY  
8 BE EXCHANGED ALSO FOR OTHER BONDS ON THE BASIS OF PAR. HOWEVER, THE  
9 BONDS MAY BE SOLD TO THE FEDERAL GOVERNMENT AT PRIVATE SALE AT NOT LESS  
10 THAN PAR, AND, IN THE EVENT LESS THAN ALL OF THE AUTHORIZED PRINCIPAL  
11 AMOUNT OF THE BONDS IS SOLD TO THE FEDERAL GOVERNMENT, THE BALANCE  
12 MAY BE SOLD AT PRIVATE SALE AT NOT LESS THAN PAR AT AN INTEREST COST TO  
13 THE MUNICIPALITY WHICH DOES NOT EXCEED THE INTEREST COST TO THE  
14 MUNICIPALITY OF THE PORTION OF THE BONDS SOLD TO THE FEDERAL  
15 GOVERNMENT.

16 (E) IN CASE ANY OF THE PUBLIC OFFICIALS OF THE MUNICIPALITY WHOSE  
17 SIGNATURES APPEAR ON ANY BONDS OR COUPONS ISSUED UNDER THIS APPENDIX  
18 CEASE TO BE OFFICIALS OF THE MUNICIPALITY BEFORE THE DELIVERY OF THE  
19 BONDS OR, IN THE EVENT ANY OF THE OFFICIALS HAVE BECOME SUCH AFTER THE  
20 DATE OF ISSUE OF THEM, THE BONDS ARE VALID AND BINDING OBLIGATIONS OF  
21 THE MUNICIPALITY IN ACCORDANCE WITH THEIR TERMS. ANY PROVISION OF ANY  
22 LAW TO THE CONTRARY NOTWITHSTANDING, ANY BONDS ISSUED PURSUANT TO  
23 THIS APPENDIX ARE FULLY NEGOTIABLE.

24 (F) IN ANY SUIT, ACTION, OR PROCEEDING INVOLVING THE VALIDITY OR  
25 ENFORCEABILITY OF ANY BOND ISSUED UNDER THIS APPENDIX, OR THE SECURITY  
26 FOR IT, ANY BOND WHICH RECITES IN SUBSTANCE THAT IT HAS BEEN ISSUED BY THE  
27 MUNICIPALITY IN CONNECTION WITH AN URBAN RENEWAL PROJECT SHALL BE  
28 CONSIDERED CONCLUSIVELY TO HAVE BEEN ISSUED FOR THAT PURPOSE, AND THE  
29 PROJECT SHALL BE CONSIDERED CONCLUSIVELY TO HAVE BEEN PLANNED,  
30 LOCATED, AND CARRIED OUT IN ACCORDANCE WITH THE PROVISIONS OF THIS  
31 APPENDIX.

32 (G) ALL BANKS, TRUST COMPANIES, BANKERS, SAVINGS BANKS, AND  
33 INSTITUTIONS, BUILDING AND LOAN ASSOCIATIONS, SAVINGS AND LOAN  
34 ASSOCIATIONS, INVESTMENT COMPANIES, AND OTHER PERSONS CARRYING ON A  
35 BANKING OR INVESTMENT BUSINESS; ALL INSURANCE COMPANIES, INSURANCE  
36 ASSOCIATIONS, AND OTHER PERSONS CARRYING ON AN INSURANCE BUSINESS; AND  
37 ALL EXECUTORS, ADMINISTRATORS, CURATORS, TRUSTEES, AND OTHER  
38 FIDUCIARIES, MAY LEGALLY INVEST ANY SINKING FUNDS, MONEYS, OR OTHER  
39 FUNDS BELONGING TO THEM OR WITHIN THEIR CONTROL IN ANY BONDS OR OTHER  
40 OBLIGATIONS ISSUED BY THE MUNICIPALITY PURSUANT TO THIS APPENDIX.  
41 HOWEVER, THE BONDS AND OTHER OBLIGATIONS SHALL BE SECURED BY AN  
42 AGREEMENT BETWEEN THE ISSUER AND THE FEDERAL GOVERNMENT IN WHICH  
43 THE ISSUER AGREES TO BORROW FROM THE FEDERAL GOVERNMENT AND THE  
44 FEDERAL GOVERNMENT AGREES TO LEND TO THE ISSUER, PRIOR TO THE MATURITY

1 OF THE BONDS OR OTHER OBLIGATIONS, MONEYS IN AN AMOUNT WHICH (TOGETHER  
2 WITH ANY OTHER MONEYS COMMITTED IRREVOCABLY TO THE PAYMENT OF  
3 PRINCIPAL AND INTEREST ON THE BONDS OR OTHER OBLIGATIONS) WILL SUFFICE  
4 TO PAY THE PRINCIPAL OF THE BONDS OR OTHER OBLIGATIONS WITH INTEREST TO  
5 MATURITY ON THEM. THE MONEYS UNDER THE TERMS OF THE AGREEMENT SHALL  
6 BE REQUIRED TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND  
7 THE INTEREST ON THE BONDS OR OTHER OBLIGATIONS AT THEIR MATURITY. THE  
8 BONDS AND OTHER OBLIGATIONS SHALL BE AUTHORIZED SECURITY FOR ALL  
9 PUBLIC DEPOSITS. THIS SECTION AUTHORIZES ANY PERSONS OR PUBLIC OR PRIVATE  
10 POLITICAL SUBDIVISIONS AND OFFICERS TO USE ANY FUNDS OWNED OR  
11 CONTROLLED BY THEM FOR THE PURCHASE OF ANY BONDS OR OTHER  
12 OBLIGATIONS. WITH REGARD TO LEGAL INVESTMENTS, THIS SECTION MAY NOT BE  
13 CONSTRUED TO RELIEVE ANY PERSON OF ANY DUTY OF EXERCISING REASONABLE  
14 CARE IN SELECTING SECURITIES.

15 A1-113. SHORT TITLE.

16 THIS ACT SHALL BE KNOWN AND MAY BE CITED AS THE COTTAGE CITY URBAN  
17 RENEWAL AUTHORITY FOR SLUM CLEARANCE ACT.

18 A1-114. AUTHORITY TO AMEND OR REPEAL.

19 THIS APPENDIX, ENACTED PURSUANT TO ARTICLE III, SECTION 61 OF THE  
20 CONSTITUTION OF MARYLAND, MAY BE AMENDED OR REPEALED ONLY BY THE  
21 GENERAL ASSEMBLY OF MARYLAND.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
23 October 1, 2001.