

HOUSE BILL 659

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C8
HB 716/03 - ECM

2004 Regular Session
4r2285
CF 4r2440

By: **Delegates Minnick, Impallaria, and Kach**
Introduced and read first time: February 4, 2004
Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

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

3 FOR the purpose of repealing a provision of law authorizing the Maryland Economic
4 Development Corporation to acquire real property or rights or easements by
5 condemnation under certain circumstances; and generally relating to the
6 Maryland Economic Development Corporation.

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

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

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

15 5-205.

16 The Corporation may:

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

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

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

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

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

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

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

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

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

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

18 [(11) Acquire real property or rights or easements in it by condemnation
19 for projects in accordance with all laws applicable to the condemnation of property for
20 public use; however, in exercising the power of eminent domain for any project, the
21 action shall be approved by resolution of the legislative body of each political
22 subdivision in which the property to be taken is located by at least a 2/3 majority;

23 (12)] (11) Borrow money and issue bonds for the purpose of financing or
24 refinancing all or any part of the cost of any 1 or more projects or for any other
25 corporate purpose of the Corporation; secure the payment of such borrowing or any
26 part by pledge of or mortgage or deed of trust on all or any part of its properties or
27 revenues; combine projects for financing, make agreements with or for the benefit of
28 the purchasers or holders of bonds or with others in connection with the issuance of
29 any bonds, whether issued or to be issued, that the Corporation deems advisable; and
30 otherwise provide for the security of such bonds and the rights of the holders of them;

31 [(13)] (12) Fix, revise from time to time, and collect rates, rentals, fees,
32 and charges for the use of or for services and facilities provided or made available by
33 the Corporation;

34 [(14)] (13) Enter with the permission of the owner upon lands, waters, or
35 premises for the purpose of making surveys, soundings, borings, and examinations to
36 accomplish any purpose authorized by this subtitle;

37 [(15)] (14) Make loans to a person or persons:

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

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

6 [(16)] (15) Create, own, control, or be a member of, a corporation, limited
7 liability company, partnership or other person, whether operated for profit or not for
8 profit;

9 [(17)] (16) Exercise any power usually possessed by private corporations
10 in performing similar functions, which is not in conflict with the Constitution and the
11 laws of this State; and

12 [(18)] (17) Do all things necessary and convenient to carry out the powers
13 expressly granted by this subtitle.

14 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
15 effect October 1, 2004.