L2 5lr2356

By: Washington County Delegation Introduced and read first time: February 10, 2005 Assigned to: Environmental Matters Committee Report: Favorable House action: Adopted Read second time: March 23, 2005 CHAPTER___ 1 AN ACT concerning 2 Town of Boonsboro (Washington County) - Urban Renewal Authority for 3 **Slum Clearance** FOR the purpose of authorizing the Town of Boonsboro, Washington County, to 4 undertake and carry out certain urban renewal projects for slum clearance and 5 redevelopment; prohibiting any land or property from being taken under this 6 Act without just compensation being first paid to the party entitled to the 7 8 compensation; declaring that all land or property taken under this Act is needed for public uses or purposes; authorizing the legislative body of the Town of 9 10 Boonsboro by ordinance to elect to have the powers granted by this Act exercised by a certain public body; imposing certain requirements for the initiation and 11 approval of an urban renewal project; providing for the disposal of property in 12 an urban renewal area; authorizing the municipal corporation to issue certain 13 14 bonds under certain circumstances; clarifying that this Act may be amended or 15 repealed only by the General Assembly of Maryland; defining certain terms; and 16 generally relating to urban renewal authority for slum clearance for the Town of 17 Boonsboro in Washington County. 18 BY adding to 19

- Chapter 12 Charter of the Town of Boonsboro
- Section A1-101 through A1-114, inclusive, to be under the new heading 20 21
 - "Appendix I Urban Renewal Authority for Slum Clearance"
- Public Local Laws of Maryland Compilation of Municipal Charters 22
- 23 (1990 Replacement Edition and 2004 Supplement)
- SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 24
- 25 MARYLAND, That the Public Local Laws of Maryland Compilation of Municipal
- 26 Charters read as follows:

1 Chapter 12 - Charter of the Town of Boonsboro

- 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 SINGLE PROPERTY IN WHICH THE
- 7 BUILDING OR BUILDINGS HAVE DECLINED IN PRODUCTIVITY BY REASON OF
- 8 OBSOLESCENCE, DEPRECIATION, OR OTHER CAUSES TO AN EXTENT THEY NO
- 9 LONGER JUSTIFY 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 BOONSBORO, MARYLAND.
- 17 (F) "PERSON" MEANS ANY INDIVIDUAL, FIRM, PARTNERSHIP, CORPORATION,
- 18 COMPANY, ASSOCIATION, JOINT STOCK ASSOCIATION, OR BODY POLITIC. IT
- 19 INCLUDES ANY TRUSTEE, RECEIVER, ASSIGNEE, OR OTHER PERSON ACTING IN
- 20 SIMILAR REPRESENTATIVE CAPACITY.
- 21 (G) "SLUM AREA" MEANS ANY AREA OR SINGLE PROPERTY WHERE
- 22 DWELLINGS PREDOMINATE WHICH, BY REASON OF DEPRECIATION, OVERCROWDING,
- 23 FAULTY ARRANGEMENT OR DESIGN, LACK OF VENTILATION, LIGHT, OR SANITARY
- 24 FACILITIES, OR ANY COMBINATION OF THESE FACTORS, ARE DETRIMENTAL TO THE
- 25 PUBLIC SAFETY, HEALTH, OR MORALS.
- 26 (H) "URBAN RENEWAL AREA" MEANS A SLUM AREA OR A BLIGHTED AREA OR A
- 27 COMBINATION OF THEM WHICH THE MUNICIPALITY DESIGNATES AS APPROPRIATE
- 28 FOR AN URBAN RENEWAL PROJECT.
- 29 (I) "URBAN RENEWAL PLAN" MEANS A PLAN, AS IT EXISTS FROM TIME TO
- 30 TIME, FOR AN URBAN RENEWAL PROJECT. THE PLAN SHALL BE SUFFICIENTLY
- 31 COMPLETE TO INDICATE ANY LAND ACQUISITION, DEMOLITION, AND REMOVAL OF
- 32 STRUCTURES, REDEVELOPMENT, IMPROVEMENTS, AND REHABILITATION AS MAY BE
- 33 PROPOSED TO BE CARRIED OUT IN THE URBAN RENEWAL AREA, ZONING AND
- 34 PLANNING CHANGES, IF ANY, LAND USES, MAXIMUM DENSITY, AND BUILDING
- 35 REQUIREMENTS.
- 36 (J) "URBAN RENEWAL PROJECT" MEANS UNDERTAKINGS AND ACTIVITIES OF
- 37 A MUNICIPALITY IN AN URBAN RENEWAL AREA FOR THE ELIMINATION AND FOR THE
- 38 PREVENTION OF THE DEVELOPMENT OR SPREAD OF SLUMS AND BLIGHT, AND MAY

- 1 INVOLVE SLUM CLEARANCE AND REDEVELOPMENT IN AN URBAN RENEWAL AREA.
- 2 OR REHABILITATION OR CONSERVATION IN AN URBAN RENEWAL AREA, OR ANY
- 3 COMBINATION OR PART OF THEM IN ACCORDANCE WITH AN URBAN RENEWAL PLAN.
- 4 THESE UNDERTAKINGS AND ACTIVITIES MAY INCLUDE:
- 5 (1) ACQUISITION OF A SLUM AREA OR A BLIGHTED AREA OR PORTION OF
- 6 THEM;
- 7 (2) DEMOLITION AND REMOVAL OF BUILDINGS AND IMPROVEMENTS;
- 8 (3) INSTALLATION, CONSTRUCTION OR RECONSTRUCTION OF STREETS,
- 9 UTILITIES, PARKS, PLAYGROUNDS, AND OTHER IMPROVEMENTS NECESSARY FOR
- 10 CARRYING OUT THE URBAN RENEWAL OBJECTIVES OF THIS APPENDIX IN
- 11 ACCORDANCE WITH THE URBAN RENEWAL PLAN;
- 12 (4) DISPOSITION OF ANY PROPERTY ACQUIRED IN THE URBAN RENEWAL
- 13 AREA, INCLUDING SALE, INITIAL LEASING, OR RETENTION BY THE MUNICIPALITY
- 14 ITSELF, AT ITS FAIR VALUE FOR USES IN ACCORDANCE WITH THE URBAN RENEWAL
- 15 PLAN:
- 16 (5) CARRYING OUT PLANS FOR A PROGRAM OF VOLUNTARY OR
- 17 COMPULSORY REPAIR AND REHABILITATION OF BUILDINGS OR OTHER
- 18 IMPROVEMENTS IN ACCORDANCE WITH THE URBAN RENEWAL PLAN;
- 19 (6) ACQUISITION OF ANY OTHER REAL PROPERTY IN THE URBAN
- 20 RENEWAL AREA WHERE NECESSARY TO ELIMINATE UNHEALTHFUL, UNSANITARY,
- 21 OR UNSAFE CONDITIONS, LESSEN DENSITY, ELIMINATE OBSOLETE OR OTHER USES
- 22 DETRIMENTAL TO THE PUBLIC WELFARE, OR OTHERWISE TO REMOVE OR PREVENT
- 23 THE SPREAD OF BLIGHT OR DETERIORATION, OR TO PROVIDE LAND FOR NEEDED
- 24 PUBLIC FACILITIES; AND
- 25 (7) THE PRESERVATION, IMPROVEMENT, OR EMBELLISHMENT OF
- 26 HISTORIC STRUCTURES OR MONUMENTS.
- 27 A1-102. POWERS.
- 28 (A) THE MUNICIPALITY MAY UNDERTAKE AND CARRY OUT URBAN RENEWAL
- 29 PROJECTS.
- 30 (B) THESE PROJECTS SHALL BE LIMITED:
- 31 (1) TO SLUM CLEARANCE IN SLUM OR BLIGHTED AREAS AND
- 32 REDEVELOPMENT OR THE REHABILITATION OF SLUM OR BLIGHTED AREAS;
- 33 (2) TO ACQUIRE IN CONNECTION WITH THOSE PROJECTS, WITHIN THE
- 34 CORPORATE LIMITS OF THE MUNICIPALITY, LAND AND PROPERTY OF EVERY KIND
- 35 AND ANY RIGHT, INTEREST, FRANCHISE, EASEMENT, OR PRIVILEGE, INCLUDING
- 36 LAND OR PROPERTY AND ANY RIGHT OR INTEREST ALREADY DEVOTED TO PUBLIC
- 37 USE, BY PURCHASE, LEASE, GIFT, CONDEMNATION, OR ANY OTHER LEGAL MEANS;
- 38 AND

- 1 (3) TO SELL, LEASE, CONVEY, TRANSFER, OR OTHERWISE DISPOSE OF
- 2 ANY OF THE LAND OR PROPERTY, REGARDLESS OF WHETHER OR NOT IT HAS BEEN
- 3 DEVELOPED, REDEVELOPED, ALTERED, OR IMPROVED AND IRRESPECTIVE OF THE
- 4 MANNER OR MEANS IN OR BY WHICH IT MAY HAVE BEEN ACQUIRED, TO ANY
- 5 PRIVATE, PUBLIC, OR OUASI-PUBLIC CORPORATION, PARTNERSHIP, ASSOCIATION,
- 6 PERSON, OR OTHER LEGAL ENTITY.
- 7 (C) LAND OR PROPERTY TAKEN BY THE MUNICIPALITY FOR ANY OF THESE
- 8 PURPOSES OR IN CONNECTION WITH THE EXERCISE OF ANY OF THE POWERS WHICH
- 9 ARE GRANTED BY THIS APPENDIX TO THE MUNICIPALITY BY EXERCISING THE
- 10 POWER OF EMINENT DOMAIN MAY NOT BE TAKEN WITHOUT JUST COMPENSATION,
- 11 AS AGREED UPON BETWEEN THE PARTIES, OR AWARDED BY A JURY, BEING FIRST
- 12 PAID OR TENDERED TO THE PARTY ENTITLED TO THE COMPENSATION.
- 13 (D) ALL LAND OR PROPERTY NEEDED OR TAKEN BY THE EXERCISE OF THE
- 14 POWER OF EMINENT DOMAIN BY THE MUNICIPALITY FOR ANY OF THESE PURPOSES
- 15 OR IN CONNECTION WITH THE EXERCISE OF ANY OF THE POWERS GRANTED BY THIS
- 16 APPENDIX IS DECLARED TO BE NEEDED OR TAKEN FOR PUBLIC USES AND
- 17 PURPOSES.
- 18 (E) ANY OR ALL OF THE ACTIVITIES AUTHORIZED PURSUANT TO THIS
- 19 APPENDIX CONSTITUTE GOVERNMENTAL FUNCTIONS UNDERTAKEN FOR PUBLIC
- 20 USES AND PURPOSES AND THE POWER OF TAXATION MAY BE EXERCISED, PUBLIC
- 21 FUNDS EXPENDED, AND PUBLIC CREDIT EXTENDED IN FURTHERANCE OF THEM.
- 22 A1-103. ADDITIONAL POWERS.
- 23 THE MUNICIPALITY HAS THE FOLLOWING ADDITIONAL POWERS. THESE
- 24 POWERS ARE DECLARED TO BE NECESSARY AND PROPER TO CARRY INTO FULL
- 25 FORCE AND EFFECT THE SPECIFIC POWERS GRANTED IN THIS APPENDIX AND TO
- 26 FULLY ACCOMPLISH THE PURPOSES AND OBJECTS CONTEMPLATED BY THE
- 27 PROVISIONS OF THIS SECTION:
- 28 (1) TO MAKE OR HAVE MADE ALL SURVEYS AND PLANS NECESSARY TO
- 29 THE CARRYING OUT OF THE PURPOSES OF THIS APPENDIX AND TO ADOPT OR
- 30 APPROVE, MODIFY, AND AMEND THOSE PLANS. THESE PLANS MAY INCLUDE, BUT
- 31 ARE NOT LIMITED TO:
- 32 (I) PLANS FOR CARRYING OUT A PROGRAM OF VOLUNTARY OR
- 33 COMPULSORY REPAIR AND REHABILITATION OF BUILDINGS AND IMPROVEMENTS;
- 34 (II) PLANS FOR THE ENFORCEMENT OF CODES AND REGULATIONS
- 35 RELATING TO THE USE OF LAND AND THE USE AND OCCUPANCY OF BUILDINGS AND
- 36 IMPROVEMENTS AND TO THE COMPULSORY REPAIR, REHABILITATION, DEMOLITION,
- 37 OR REMOVAL OF BUILDINGS AND IMPROVEMENTS; AND
- 38 (III) APPRAISALS, TITLE SEARCHES, SURVEYS, STUDIES, AND OTHER
- 39 PLANS AND WORK NECESSARY TO PREPARE FOR THE UNDERTAKING OF URBAN
- 40 RENEWAL PROJECTS AND RELATED ACTIVITIES; AND TO APPLY FOR, ACCEPT, AND

- 1 UTILIZE GRANTS OF FUNDS FROM THE FEDERAL GOVERNMENT OR OTHER
- 2 GOVERNMENTAL ENTITY FOR THOSE PURPOSES;
- 3 (2) TO PREPARE PLANS FOR THE RELOCATION OF PERSONS (INCLUDING
- 4 FAMILIES, BUSINESS CONCERNS, AND OTHERS) DISPLACED FROM AN URBAN
- 5 RENEWAL AREA, AND TO MAKE RELOCATION PAYMENTS TO OR WITH RESPECT TO
- 6 THOSE PERSONS FOR MOVING EXPENSES AND LOSSES OF PROPERTY FOR WHICH
- 7 REIMBURSEMENT OR COMPENSATION IS NOT OTHERWISE MADE, INCLUDING THE
- 8 MAKING OF PAYMENTS FINANCED BY THE FEDERAL GOVERNMENT;
- 9 (3) TO APPROPRIATE WHATEVER FUNDS AND MAKE WHATEVER
- 10 EXPENDITURES AS MAY BE NECESSARY TO CARRY OUT THE PURPOSES OF THIS
- 11 APPENDIX, INCLUDING, BUT NOT LIMITED:
- 12 (I) TO THE PAYMENT OF ANY AND ALL COSTS AND EXPENSES
- 13 INCURRED IN CONNECTION WITH, OR INCIDENTAL TO, THE ACQUISITION OF LAND
- 14 OR PROPERTY, AND FOR THE DEMOLITION, REMOVAL, RELOCATION, RENOVATION,
- 15 OR ALTERATION OF LAND, BUILDINGS, STREETS, HIGHWAYS, ALLEYS, UTILITIES, OR
- 16 SERVICES, AND OTHER STRUCTURES OR IMPROVEMENTS, AND FOR THE
- 17 CONSTRUCTION, RECONSTRUCTION, INSTALLATION, RELOCATION, OR REPAIR OF
- 18 STREETS, HIGHWAYS, ALLEYS, UTILITIES, OR SERVICES, IN CONNECTION WITH
- 19 URBAN RENEWAL PROJECTS:
- 20 (II) TO LEVY TAXES AND ASSESSMENTS FOR THOSE PURPOSES;
- 21 (III) TO BORROW MONEY AND TO APPLY FOR AND ACCEPT
- 22 ADVANCES, LOANS, GRANTS, CONTRIBUTIONS, AND ANY OTHER FORM OF FINANCIAL
- 23 ASSISTANCE FROM THE FEDERAL GOVERNMENT, THE STATE, COUNTY, OR OTHER
- 24 PUBLIC BODIES, OR FROM ANY SOURCES, PUBLIC OR PRIVATE, FOR THE PURPOSES
- 25 OF THIS APPENDIX, AND TO GIVE WHATEVER SECURITY AS MAY BE REQUIRED FOR
- 26 THIS FINANCIAL ASSISTANCE; AND
- 27 (IV) TO INVEST ANY URBAN RENEWAL FUNDS HELD IN RESERVES
- 28 OR SINKING FUNDS OR ANY OF THESE FUNDS NOT REQUIRED FOR IMMEDIATE
- 29 DISBURSEMENT IN PROPERTY OR SECURITIES WHICH ARE LEGAL INVESTMENTS FOR
- 30 OTHER MUNICIPAL FUNDS;
- 31 (4) (I) TO HOLD, IMPROVE, CLEAR, OR PREPARE FOR REDEVELOPMENT
- 32 ANY PROPERTY ACQUIRED IN CONNECTION WITH URBAN RENEWAL PROJECTS;
- 33 (II) TO MORTGAGE, PLEDGE, HYPOTHECATE, OR OTHERWISE
- 34 ENCUMBER THAT PROPERTY; AND
- 35 (III) TO INSURE OR PROVIDE FOR THE INSURANCE OF THE
- 36 PROPERTY OR OPERATIONS OF THE MUNICIPALITY AGAINST ANY RISKS OR HAZARDS.
- 37 INCLUDING THE POWER TO PAY PREMIUMS ON ANY INSURANCE;
- 38 (5) TO MAKE AND EXECUTE ALL CONTRACTS AND OTHER INSTRUMENTS
- 39 NECESSARY OR CONVENIENT TO THE EXERCISE OF ITS POWERS UNDER THIS
- 40 APPENDIX, INCLUDING THE POWER TO ENTER INTO AGREEMENTS WITH OTHER

- 1 PUBLIC BODIES OR AGENCIES (THESE AGREEMENTS MAY EXTEND OVER ANY
- 2 PERIOD, NOTWITHSTANDING ANY PROVISION OR RULE OF LAW TO THE CONTRARY),
- 3 AND TO INCLUDE IN ANY CONTRACT FOR FINANCIAL ASSISTANCE WITH THE
- 4 FEDERAL GOVERNMENT FOR OR WITH RESPECT TO AN URBAN RENEWAL PROJECT
- 5 AND RELATED ACTIVITIES ANY CONDITIONS IMPOSED PURSUANT TO FEDERAL LAWS
- 6 AS THE MUNICIPALITY CONSIDERS REASONABLE AND APPROPRIATE;
- 7 (6) TO ENTER INTO ANY BUILDING OR PROPERTY IN ANY URBAN
- 8 RENEWAL AREA IN ORDER TO MAKE INSPECTIONS, SURVEYS, APPRAISALS,
- 9 SOUNDINGS, OR TEST BORINGS, AND TO OBTAIN AN ORDER FOR THIS PURPOSE FROM
- 10 THE CIRCUIT COURT FOR THE COUNTY IN WHICH THE MUNICIPALITY IS SITUATED IN
- 11 THE EVENT ENTRY IS DENIED OR RESISTED;
- 12 (7) TO PLAN, REPLAN, INSTALL, CONSTRUCT, RECONSTRUCT, REPAIR,
- 13 CLOSE, OR VACATE STREETS, ROADS, SIDEWALKS, PUBLIC UTILITIES, PARKS,
- 14 PLAYGROUNDS, AND OTHER PUBLIC IMPROVEMENTS IN CONNECTION WITH AN
- 15 URBAN RENEWAL PROJECT; AND TO MAKE EXCEPTIONS FROM BUILDING
- 16 REGULATIONS;
- 17 (8) TO GENERALLY ORGANIZE, COORDINATE, AND DIRECT THE
- 18 ADMINISTRATION OF THE PROVISIONS OF THIS APPENDIX AS THEY APPLY TO THE
- 19 MUNICIPALITY IN ORDER THAT THE OBJECTIVE OF REMEDYING SLUM AND
- 20 BLIGHTED AREAS AND PREVENTING ITS CAUSES WITHIN THE MUNICIPALITY MAY BE
- 21 PROMOTED AND ACHIEVED MOST EFFECTIVELY; AND
- 22 (9) TO EXERCISE ALL OR ANY PART OR COMBINATION OF THE POWERS
- 23 GRANTED IN THIS APPENDIX.
- 24 A1-104. ESTABLISHMENT OF URBAN RENEWAL AGENCY.
- 25 (A) A MUNICIPALITY MAY ITSELF EXERCISE ALL THE POWERS GRANTED BY
- 26 THIS APPENDIX, OR MAY, IF ITS LEGISLATIVE BODY BY ORDINANCE DETERMINES
- 27 THE ACTION TO BE IN THE PUBLIC INTEREST, ELECT TO HAVE THE POWERS
- 28 EXERCISED BY A SEPARATE PUBLIC BODY OR AGENCY.
- 29 (B) IN THE EVENT THE LEGISLATIVE BODY MAKES THAT DETERMINATION, IT
- 30 SHALL PROCEED BY ORDINANCE TO ESTABLISH A PUBLIC BODY OR AGENCY TO
- 31 UNDERTAKE IN THE MUNICIPALITY THE ACTIVITIES AUTHORIZED BY THIS
- 32 APPENDIX.
- 33 (C) THE ORDINANCE SHALL INCLUDE PROVISIONS ESTABLISHING THE
- 34 NUMBER OF MEMBERS OF THE PUBLIC BODY OR AGENCY, THE MANNER OF THEIR
- 35 APPOINTMENT AND REMOVAL, AND THE TERMS OF THE MEMBERS AND THEIR
- 36 COMPENSATION.
- 37 (D) THE ORDINANCE MAY INCLUDE WHATEVER ADDITIONAL PROVISIONS
- 38 RELATING TO THE ORGANIZATION OF THE PUBLIC BODY OR AGENCY AS MAY BE
- 39 NECESSARY.

- 1 (E) IN THE EVENT THE LEGISLATIVE BODY ENACTS THIS ORDINANCE, ALL OF
- 2 THE POWERS BY THIS APPENDIX GRANTED TO THE MUNICIPALITY, FROM THE
- 3 EFFECTIVE DATE OF THE ORDINANCE, ARE VESTED IN THE PUBLIC BODY OR AGENCY
- 4 ESTABLISHED BY THE ORDINANCE.
- 5 A1-105. POWERS WITHHELD FROM THE AGENCY.
- 6 THE AGENCY MAY NOT:
- 7 (1) PASS AN ORDINANCE TO INITIATE AN URBAN RENEWAL PROJECT 8 PURSUANT TO SECTIONS A1-102 AND A1-103 OF THIS APPENDIX;
- 9 (2) ISSUE GENERAL OBLIGATION BONDS PURSUANT TO SECTION A1-111 10 OF THIS APPENDIX; OR
- 11 (3) APPROPRIATE FUNDS OR LEVY TAXES AND ASSESSMENTS 12 PURSUANT TO SECTION A1-103(3) OF THIS APPENDIX.
- 13 A1-106. INITIATION OF PROJECT.
- 14 IN ORDER TO INITIATE AN URBAN RENEWAL PROJECT, THE LEGISLATIVE BODY 15 OF THE MUNICIPALITY SHALL ADOPT AN ORDINANCE WHICH:
- 16 (1) FINDS THAT ONE OR MORE SLUM OR BLIGHTED AREAS EXIST IN THE 17 MUNICIPALITY;
- 18 (2) LOCATES AND DEFINES THE SLUM OR BLIGHTED AREA; AND
- 19 (3) FINDS THAT THE REHABILITATION, REDEVELOPMENT, OR A
- 20 COMBINATION OF THEM, OF THE BLIGHTED AREA OR AREAS, IS NECESSARY AND IN
- 21 THE INTEREST OF THE PUBLIC HEALTH, SAFETY, MORALS, OR WELFARE OF THE
- 22 RESIDENTS OF THE MUNICIPALITY.
- 23 A1-107. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT.
- 24 (A) IN ORDER TO CARRY OUT THE PURPOSES OF THIS APPENDIX, THE
- 25 MUNICIPALITY SHALL HAVE PREPARED AN URBAN RENEWAL PLAN FOR SLUM OR
- 26 BLIGHTED AREAS IN THE MUNICIPALITY, AND SHALL APPROVE THE PLAN FORMALLY.
- 27 THE MUNICIPALITY SHALL HOLD A PUBLIC HEARING ON AN URBAN RENEWAL
- 28 PROJECT AFTER PUBLIC NOTICE OF IT BY PUBLICATION IN A NEWSPAPER HAVING A
- 29 GENERAL CIRCULATION WITHIN THE CORPORATE LIMITS OF THE MUNICIPALITY.
- 30 THE NOTICE SHALL DESCRIBE THE TIME, DATE, PLACE, AND PURPOSE OF THE
- 31 HEARING, SHALL GENERALLY IDENTIFY THE URBAN RENEWAL AREA COVERED BY
- 32 THE PLAN, AND SHALL OUTLINE THE GENERAL SCOPE OF THE URBAN RENEWAL
- 33 PROJECT UNDER CONSIDERATION. FOLLOWING THE HEARING, THE MUNICIPALITY
- 34 MAY APPROVE AN URBAN RENEWAL PROJECT AND THE PLAN THEREFOR IF IT FINDS
- 35 THAT:
- 36 (1) A FEASIBLE METHOD EXISTS FOR THE LOCATION OF ANY FAMILIES
- 37 OR NATURAL PERSONS WHO WILL BE DISPLACED FROM THE URBAN RENEWAL AREA

- 1 IN DECENT, SAFE, AND SANITARY DWELLING ACCOMMODATIONS WITHIN THEIR
- 2 MEANS AND WITHOUT UNDUE HARDSHIP TO THE FAMILIES OR NATURAL PERSONS:
- 3 (2) THE URBAN RENEWAL PLAN CONFORMS SUBSTANTIALLY TO THE
- 4 MASTER PLAN OF THE MUNICIPALITY AS A WHOLE; AND
- 5 (3) THE URBAN RENEWAL PLAN WILL AFFORD MAXIMUM OPPORTUNITY,
- 6 CONSISTENT WITH THE SOUND NEEDS OF THE MUNICIPALITY AS A WHOLE, FOR THE
- 7 REHABILITATION OR REDEVELOPMENT OF THE URBAN RENEWAL AREA BY PRIVATE
- 8 ENTERPRISE.
- 9 (B) AN URBAN RENEWAL PLAN MAY BE MODIFIED AT ANY TIME. IF MODIFIED
- 10 AFTER THE LEASE OR SALE OF REAL PROPERTY IN THE URBAN RENEWAL PROJECT
- 11 AREA, THE MODIFICATION MAY BE CONDITIONED UPON WHATEVER APPROVAL OF
- 12 THE OWNER, LESSEE, OR SUCCESSOR IN INTEREST AS THE MUNICIPALITY
- 13 CONSIDERS ADVISABLE. IN ANY EVENT, IT SHALL BE SUBJECT TO WHATEVER
- 14 RIGHTS AT LAW OR IN EQUITY AS A LESSEE OR PURCHASER, OR ANY SUCCESSOR OR
- 15 SUCCESSORS IN INTEREST, MAY BE ENTITLED TO ASSERT. WHERE THE PROPOSED
- 16 MODIFICATION WILL CHANGE SUBSTANTIALLY THE URBAN RENEWAL PLAN AS
- 17 APPROVED PREVIOUSLY BY THE MUNICIPALITY, THE MODIFICATION SHALL BE
- 18 APPROVED FORMALLY BY THE MUNICIPALITY, AS IN THE CASE OF AN ORIGINAL
- 19 PLAN.
- 20 (C) UPON THE APPROVAL BY THE MUNICIPALITY OF AN URBAN RENEWAL
- 21 PLAN OR OF ANY MODIFICATION OF IT, THE PLAN OR MODIFICATION SHALL BE
- 22 CONSIDERED TO BE IN FULL FORCE AND EFFECT FOR THE RESPECTIVE URBAN
- 23 RENEWAL AREA. THE MUNICIPALITY MAY HAVE THE PLAN OR MODIFICATION
- 24 CARRIED OUT IN ACCORDANCE WITH ITS TERMS.
- 25 A1-108. DISPOSAL OF PROPERTY IN URBAN RENEWAL AREA.
- 26 (A) THE MUNICIPALITY, BY ORDINANCE, MAY SELL, LEASE, OR OTHERWISE
- 27 TRANSFER REAL PROPERTY OR ANY INTEREST IN IT ACQUIRED BY IT FOR AN URBAN
- 28 RENEWAL PROJECT TO ANY PERSON FOR RESIDENTIAL, RECREATIONAL,
- 29 COMMERCIAL, INDUSTRIAL, EDUCATIONAL, OR OTHER USES OR FOR PUBLIC USE, OR
- 30 IT MAY RETAIN THE PROPERTY OR INTEREST FOR PUBLIC USE, IN ACCORDANCE
- 31 WITH THE URBAN RENEWAL PLAN AND SUBJECT TO WHATEVER COVENANTS,
- 32 CONDITIONS, AND RESTRICTIONS, INCLUDING COVENANTS RUNNING WITH THE
- 33 LAND, AS IT CONSIDERS NECESSARY OR DESIRABLE TO ASSIST IN PREVENTING THE
- 34 DEVELOPMENT OR SPREAD OF FUTURE SLUMS OR BLIGHTED AREAS OR TO
- 35 OTHERWISE CARRY OUT THE PURPOSES OF THIS APPENDIX. THE PURCHASERS OR
- 36 LESSEES AND THEIR SUCCESSORS AND ASSIGNS SHALL BE OBLIGATED TO DEVOTE
- 37 THE REAL PROPERTY ONLY TO THE USES SPECIFIED IN THE URBAN RENEWAL PLAN,
- 38 AND MAY BE OBLIGATED TO COMPLY WITH WHATEVER OTHER REQUIREMENTS THE
- 39 MUNICIPALITY DETERMINES TO BE IN THE PUBLIC INTEREST, INCLUDING THE
- 40 OBLIGATION TO BEGIN WITHIN A REASONABLE TIME ANY IMPROVEMENTS ON THE
- 41 REAL PROPERTY REQUIRED BY THE URBAN RENEWAL PLAN. THE REAL PROPERTY OR
- 42 INTEREST MAY NOT BE SOLD, LEASED, OTHERWISE TRANSFERRED, OR RETAINED AT
- 43 LESS THAN ITS FAIR VALUE FOR USES IN ACCORDANCE WITH THE URBAN RENEWAL

- 1 PLAN. IN DETERMINING THE FAIR VALUE OF REAL PROPERTY FOR USES IN
- 2 ACCORDANCE WITH THE URBAN RENEWAL PLAN. THE MUNICIPALITY SHALL TAKE
- 3 INTO ACCOUNT AND GIVE CONSIDERATION TO THE USES PROVIDED IN THE PLAN,
- 4 THE RESTRICTIONS UPON, AND THE COVENANTS, CONDITIONS, AND OBLIGATIONS
- 5 ASSUMED BY THE PURCHASER OR LESSEE OR BY THE MUNICIPALITY RETAINING
- 6 THE PROPERTY, AND THE OBJECTIVES OF THE PLAN FOR THE PREVENTION OF THE
- 7 RECURRENCE OF SLUM OR BLIGHTED AREAS. IN ANY INSTRUMENT OR CONVEYANCE
- 8 TO A PRIVATE PURCHASER OR LESSEE, THE MUNICIPALITY MAY PROVIDE THAT THE
- 9 PURCHASER OR LESSEE MAY NOT SELL, LEASE, OR OTHERWISE TRANSFER THE REAL
- 10 PROPERTY WITHOUT THE PRIOR WRITTEN CONSENT OF THE MUNICIPALITY UNTIL
- 11 THE PURCHASER OR LESSEE HAS COMPLETED THE CONSTRUCTION OF ANY OR ALL
- 12 IMPROVEMENTS WHICH THE PURCHASER OR LESSEE HAS BEEN OBLIGATED TO
- 13 CONSTRUCT ON THE PROPERTY. REAL PROPERTY ACQUIRED BY THE MUNICIPALITY
- 14 WHICH, IN ACCORDANCE WITH THE PROVISIONS OF THE URBAN RENEWAL PLAN, IS
- 15 TO BE TRANSFERRED, SHALL BE TRANSFERRED AS RAPIDLY AS FEASIBLE IN THE
- 16 PUBLIC INTEREST CONSISTENT WITH THE CARRYING OUT OF THE PROVISIONS OF
- 17 THE URBAN RENEWAL PLAN. ANY CONTRACT FOR THE TRANSFER AND THE URBAN
- 18 RENEWAL PLAN (OR ANY PART OR PARTS OF THE CONTRACT OR PLAN AS THE
- 19 MUNICIPALITY DETERMINES) MAY BE RECORDED IN THE LAND RECORDS OF THE
- 20 COUNTY IN WHICH THE MUNICIPALITY IS SITUATED IN A MANNER SO AS TO AFFORD
- 21 ACTUAL OR CONSTRUCTIVE NOTICE OF IT.
- 22 (B) THE MUNICIPALITY, BY ORDINANCE, MAY DISPOSE OF REAL PROPERTY IN
- 23 AN URBAN RENEWAL AREA TO PRIVATE PERSONS. THE MUNICIPALITY MAY, BY
- 24 PUBLIC NOTICE BY PUBLICATION IN A NEWSPAPER HAVING A GENERAL
- 25 CIRCULATION IN THE COMMUNITY INVITE PROPOSALS FROM AND MAKE AVAILABLE
- 26 ALL PERTINENT INFORMATION TO PRIVATE REDEVELOPERS OR ANY PERSONS
- 27 INTERESTED IN UNDERTAKING TO REDEVELOP OR REHABILITATE AN URBAN
- 28 RENEWAL AREA, OR ANY PART THEREOF. THE NOTICE SHALL IDENTIFY THE AREA,
- 29 OR PORTION THEREOF, AND SHALL STATE THAT PROPOSALS SHALL BE MADE BY
- 30 THOSE INTERESTED WITHIN A SPECIFIED PERIOD. THE MUNICIPALITY SHALL
- 31 CONSIDER ALL REDEVELOPMENT OR REHABILITATION PROPOSALS AND THE
- 32 FINANCIAL AND LEGAL ABILITY OF THE PERSONS MAKING PROPOSALS TO CARRY
- 33 THEM OUT, AND MAY NEGOTIATE WITH ANY PERSONS FOR PROPOSALS FOR THE
- 34 PURCHASE, LEASE, OR OTHER TRANSFER OF ANY REAL PROPERTY ACQUIRED BY THE
- 35 MUNICIPALITY IN THE URBAN RENEWAL AREA. THE MUNICIPALITY MAY ACCEPT
- 36 ANY PROPOSAL AS IT DEEMS TO BE IN THE PUBLIC INTEREST AND IN FURTHERANCE
- 37 OF THE PURPOSES OF THIS SUBHEADING. THEREAFTER, THE MUNICIPALITY MAY
- 38 EXECUTE AND DELIVER CONTRACTS, DEEDS, LEASES, AND OTHER INSTRUMENTS
- 39 AND TAKE ALL STEPS NECESSARY TO EFFECTUATE THE TRANSFERS.
- 40 (C) THE MUNICIPALITY MAY OPERATE TEMPORARILY AND MAINTAIN REAL
- 41 PROPERTY ACQUIRED BY IT IN AN URBAN RENEWAL AREA FOR OR IN CONNECTION
- 42 WITH AN URBAN RENEWAL PROJECT PENDING THE DISPOSITION OF THE PROPERTY
- 43 AS AUTHORIZED IN THIS APPENDIX, WITHOUT REGARD TO THE PROVISIONS OF
- 44 SUBSECTION (A), FOR USES AND PURPOSES CONSIDERED DESIRABLE EVEN THOUGH
- 45 NOT IN CONFORMITY WITH THE URBAN RENEWAL PLAN.

- 1 (D) ANY INSTRUMENT EXECUTED BY THE MUNICIPALITY AND PURPORTING
- 2 TO CONVEY ANY RIGHT, TITLE, OR INTEREST IN ANY PROPERTY UNDER THIS
- 3 APPENDIX SHALL BE PRESUMED CONCLUSIVELY TO HAVE BEEN EXECUTED IN
- 4 COMPLIANCE WITH THE PROVISIONS OF THIS APPENDIX INSOFAR AS TITLE OR
- 5 OTHER INTEREST OF ANY BONA FIDE PURCHASERS, LESSEES, OR TRANSFEREES OF
- 6 THE PROPERTY IS CONCERNED.

7 A1-109. EMINENT DOMAIN.

- 8 CONDEMNATION OF LAND OR PROPERTY UNDER THE PROVISIONS OF THIS
- 9 APPENDIX SHALL BE IN ACCORDANCE WITH THE PROCEDURE PROVIDED IN THE
- 10 REAL PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND.
- 11 A1-110. ENCOURAGEMENT OF PRIVATE ENTERPRISE.
- 12 THE MUNICIPALITY, TO THE EXTENT IT DETERMINES TO BE FEASIBLE IN
- 13 CARRYING OUT THE PROVISIONS OF THIS APPENDIX, SHALL AFFORD MAXIMUM
- 14 OPPORTUNITY TO THE REHABILITATION OR REDEVELOPMENT OF ANY URBAN
- 15 RENEWAL AREA BY PRIVATE ENTERPRISE CONSISTENT WITH THE SOUND NEEDS OF
- 16 THE MUNICIPALITY AS A WHOLE. THE MUNICIPALITY SHALL GIVE CONSIDERATION
- 17 TO THIS OBJECTIVE IN EXERCISING ITS POWERS UNDER THIS APPENDIX.
- 18 A1-111. GENERAL OBLIGATION BONDS.
- 19 FOR THE PURPOSE OF FINANCING AND CARRYING OUT OF AN URBAN RENEWAL
- 20 PROJECT AND RELATED ACTIVITIES, THE MUNICIPALITY MAY ISSUE AND SELL ITS
- 21 GENERAL OBLIGATION BONDS. ANY BONDS ISSUED BY THE MUNICIPALITY
- 22 PURSUANT TO THIS SECTION SHALL BE ISSUED IN THE MANNER AND WITHIN THE
- 23 LIMITATIONS PRESCRIBED BY APPLICABLE LAW FOR THE ISSUANCE AND
- 24 AUTHORIZATION OF GENERAL OBLIGATION BONDS BY THE MUNICIPALITY, AND ALSO
- 25 WITHIN LIMITATIONS DETERMINED BY THE MUNICIPALITY.
- 26 A1-112. REVENUE BONDS.
- 27 (A) IN ADDITION TO THE AUTHORITY CONFERRED BY SECTION A1-111 OF THIS
- 28 APPENDIX, THE MUNICIPALITY MAY ISSUE REVENUE BONDS TO FINANCE THE
- 29 UNDERTAKING OF ANY URBAN RENEWAL PROJECT AND RELATED ACTIVITIES. ALSO,
- 30 IT MAY ISSUE REFUNDING BONDS FOR THE PAYMENT OR RETIREMENT OF THE
- 31 BONDS ISSUED PREVIOUSLY BY IT. THE BONDS SHALL BE MADE PAYABLE, AS TO
- 32 BOTH PRINCIPAL AND INTEREST, SOLELY FROM THE INCOME, PROCEEDS,
- 33 REVENUES, AND FUNDS OF THE MUNICIPALITY DERIVED FROM OR HELD IN
- 34 CONNECTION WITH THE UNDERTAKING AND CARRYING OUT OF URBAN RENEWAL
- 35 PROJECTS UNDER THIS APPENDIX. HOWEVER, PAYMENT OF THE BONDS, BOTH AS TO
- 36 PRINCIPAL AND INTEREST, MAY BE FURTHER SECURED BY A PLEDGE OF ANY LOAN,
- 37 GRANT, OR CONTRIBUTION FROM THE FEDERAL GOVERNMENT OR OTHER SOURCE,
- 38 IN AID OF ANY URBAN RENEWAL PROJECTS OF THE MUNICIPALITY UNDER THIS
- 39 APPENDIX, AND BY A MORTGAGE OF ANY URBAN RENEWAL PROJECT, OR ANY PART
- 40 OF A PROJECT, TITLE TO WHICH IS IN THE MUNICIPALITY. IN ADDITION, THE
- 41 MUNICIPALITY MAY ENTER INTO AN INDENTURE OF TRUST WITH ANY PRIVATE
- 42 BANKING INSTITUTION OF THIS STATE HAVING TRUST POWERS AND MAY MAKE IN

- 1 THE INDENTURE OF TRUST COVENANTS AND COMMITMENTS REQUIRED BY ANY 2 PURCHASER FOR THE ADEQUATE SECURITY OF THE BONDS.
- 3 (B) BONDS ISSUED UNDER THIS SECTION DO NOT CONSTITUTE AN
- 4 INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY
- 5 DEBT LIMITATION OR RESTRICTION, ARE NOT SUBJECT TO THE PROVISIONS OF ANY
- 6 OTHER LAW OR CHARTER RELATING TO THE AUTHORIZATION, ISSUANCE, OR SALE
- 7 OF BONDS, AND ARE EXEMPTED SPECIFICALLY FROM THE RESTRICTIONS
- 8 CONTAINED IN SECTIONS 9, 10, AND 11 OF ARTICLE 31 (DEBT PUBLIC) OF THE
- 9 ANNOTATED CODE OF MARYLAND. BONDS ISSUED UNDER THE PROVISIONS OF THIS
- 10 APPENDIX ARE DECLARED TO BE ISSUED FOR AN ESSENTIAL PUBLIC AND
- 11 GOVERNMENTAL PURPOSE AND, TOGETHER WITH INTEREST ON THEM AND INCOME
- 12 FROM THEM, ARE EXEMPT FROM ALL TAXES.
- 13 (C) BONDS ISSUED UNDER THIS SECTION SHALL BE AUTHORIZED BY
- 14 RESOLUTION OR ORDINANCE OF THE LEGISLATIVE BODY OF THE MUNICIPALITY.
- 15 THEY MAY BE ISSUED IN ONE OR MORE SERIES AND:
- 16 (1) SHALL BEAR A DATE OR DATES;
- 17 (2) MATURE AT A TIME OR TIMES;
- 18 (3) BEAR INTEREST AT A RATE OR RATES;
- 19 (4) BE IN A DENOMINATION OR DENOMINATIONS;
- 20 (5) BE IN A FORM EITHER WITH OR WITHOUT COUPON OR REGISTERED;
- 21 (6) CARRY A CONVERSION OR REGISTRATION PRIVILEGE;
- 22 (7) HAVE A RANK OR PRIORITY;
- 23 (8) BE EXECUTED IN A MANNER;
- 24 (9) BE PAYABLE IN A MEDIUM OR PAYMENT, AT A PLACE OR PLACES,
- 25 AND BE SUBJECT TO TERMS OF REDEMPTION (WITH OR WITHOUT PREMIUM);
- 26 (10) BE SECURED IN A MANNER; AND
- 27 (11) HAVE OTHER CHARACTERISTICS, AS ARE PROVIDED BY THE 28 RESOLUTION, TRUST INDENTURE, OR MORTGAGE ISSUED PURSUANT TO IT.
- 29 (D) THESE BONDS MAY NOT BE SOLD AT LESS THAN PAR VALUE AT PUBLIC
- 30 SALES WHICH ARE HELD AFTER NOTICE IS PUBLISHED PRIOR TO THE SALE IN A
- 31 NEWSPAPER HAVING A GENERAL CIRCULATION IN THE AREA IN WHICH THE
- 32 MUNICIPALITY IS LOCATED AND IN WHATEVER OTHER MEDIUM OF PUBLICATION AS
- 33 THE MUNICIPALITY MAY DETERMINE. THE BONDS MAY BE EXCHANGED ALSO FOR
- 34 OTHER BONDS ON THE BASIS OF PAR. HOWEVER, THE BONDS MAY NOT BE SOLD TO
- 35 THE FEDERAL GOVERNMENT AT PRIVATE SALE AT LESS THAN PAR, AND, IN THE
- 36 EVENT LESS THAN ALL OF THE AUTHORIZED PRINCIPAL AMOUNT OF THE BONDS IS

- 1 SOLD TO THE FEDERAL GOVERNMENT, THE BALANCE MAY NOT BE SOLD AT PRIVATE
- 2 SALE AT LESS THAN PAR AT AN INTEREST COST TO THE MUNICIPALITY WHICH DOES
- 3 NOT EXCEED THE INTEREST COST TO THE MUNICIPALITY OF THE PORTION OF THE
- 4 BONDS SOLD TO THE FEDERAL GOVERNMENT.
- 5 (E) IN CASE ANY OF THE PUBLIC OFFICIALS OF THE MUNICIPALITY WHOSE
- 6 SIGNATURES APPEAR ON ANY BONDS OR COUPONS ISSUED UNDER THIS APPENDIX
- 7 CEASE TO BE OFFICIALS OF THE MUNICIPALITY BEFORE THE DELIVERY OF THE
- 8 BONDS OR, IN THE EVENT ANY OF THE OFFICIALS HAVE BECOME SUCH AFTER THE
- 9 DATE OF ISSUE OF THEM. THE BONDS ARE VALID AND BINDING OBLIGATIONS OF
- 10 THE MUNICIPALITY IN ACCORDANCE WITH THEIR TERMS. ANY PROVISION OF ANY
- 11 LAW TO THE CONTRARY NOTWITHSTANDING, ANY BONDS ISSUED PURSUANT TO
- 12 THIS APPENDIX ARE FULLY NEGOTIABLE.
- 13 (F) IN ANY SUIT, ACTION, OR PROCEEDING INVOLVING THE VALIDITY OR
- 14 ENFORCEABILITY OF ANY BOND ISSUED UNDER THIS APPENDIX, OR THE SECURITY
- 15 FOR IT, ANY BOND WHICH RECITES IN SUBSTANCE THAT IT HAS BEEN ISSUED BY THE
- 16 MUNICIPALITY IN CONNECTION WITH AN URBAN RENEWAL PROJECT SHALL BE
- 17 CONSIDERED CONCLUSIVELY TO HAVE BEEN ISSUED FOR THAT PURPOSE, AND THE
- 18 PROJECT SHALL BE CONSIDERED CONCLUSIVELY TO HAVE BEEN PLANNED.
- 19 LOCATED, AND CARRIED OUT IN ACCORDANCE WITH THE PROVISIONS OF THIS
- 20 APPENDIX.
- 21 (G) ALL BANKS, TRUST COMPANIES, BANKERS, SAVINGS BANKS, AND
- 22 INSTITUTIONS, BUILDING AND LOAN ASSOCIATIONS, SAVINGS AND LOAN
- 23 ASSOCIATIONS, INVESTMENT COMPANIES, AND OTHER PERSONS CARRYING ON A
- 24 BANKING OR INVESTMENT BUSINESS; ALL INSURANCE COMPANIES, INSURANCE
- 25 ASSOCIATIONS, AND OTHER PERSONS CARRYING ON AN INSURANCE BUSINESS; AND
- 26 ALL EXECUTORS, ADMINISTRATORS, CURATORS, TRUSTEES, AND OTHER
- 27 FIDUCIARIES, MAY LEGALLY INVEST ANY SINKING FUNDS, MONEYS, OR OTHER
- 28 FUNDS BELONGING TO THEM OR WITHIN THEIR CONTROL IN ANY BONDS OR OTHER
- 29 OBLIGATIONS ISSUED BY THE MUNICIPALITY PURSUANT TO THIS APPENDIX.
- 30 HOWEVER, THE BONDS AND OTHER OBLIGATIONS SHALL BE SECURED BY AN
- 31 AGREEMENT BETWEEN THE ISSUER AND THE FEDERAL GOVERNMENT IN WHICH
- 32 THE ISSUER AGREES TO BORROW FROM THE FEDERAL GOVERNMENT AND THE
- 33 FEDERAL GOVERNMENT AGREES TO LEND TO THE ISSUER, PRIOR TO THE MATURITY
- 34 OF THE BONDS OR OTHER OBLIGATIONS, MONEYS IN AN AMOUNT WHICH (TOGETHER
- 35 WITH ANY OTHER MONEYS COMMITTED IRREVOCABLY TO THE PAYMENT OF
- 36 PRINCIPAL AND INTEREST ON THE BONDS OR OTHER OBLIGATIONS) WILL SUFFICE
- 37 TO PAY THE PRINCIPAL OF THE BONDS OR OTHER OBLIGATIONS WITH INTEREST TO
- 38 MATURITY ON THEM. THE MONEYS UNDER THE TERMS OF THE AGREEMENT SHALL
- 39 BE REQUIRED TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND
- 40 THE INTEREST ON THE BONDS OR OTHER OBLIGATIONS AT THEIR MATURITY. THE
- 41 BONDS AND OTHER OBLIGATIONS SHALL BE AUTHORIZED SECURITY FOR ALL
- 42 PUBLIC DEPOSITS. THIS SECTION AUTHORIZES ANY PERSONS OR PUBLIC OR PRIVATE
- 43 POLITICAL SUBDIVISIONS AND OFFICERS TO USE ANY FUNDS OWNED OR
- 44 CONTROLLED BY THEM FOR THE PURCHASE OF ANY BONDS OR OTHER
- 45 OBLIGATIONS. WITH REGARD TO LEGAL INVESTMENTS, THIS SECTION MAY NOT BE

- 1 CONSTRUED TO RELIEVE ANY PERSON OF ANY DUTY OF EXERCISING REASONABLE
- 2 CARE IN SELECTING SECURITIES.
- 3 A1-113. SHORT TITLE.
- 4 THIS APPENDIX SHALL BE KNOWN AND MAY BE CITED AS THE BOONSBORO
- 5 URBAN RENEWAL AUTHORITY FOR SLUM CLEARANCE ACT.
- 6 A1-114. AUTHORITY TO AMEND OR REPEAL.
- 7 THIS APPENDIX, ENACTED PURSUANT TO ARTICLE III, SECTION 61 OF THE
- 8 CONSTITUTION OF MARYLAND, MAY BE AMENDED OR REPEALED ONLY BY THE
- 9 GENERAL ASSEMBLY OF MARYLAND.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
- 11 October 1, 2005.