

# HOUSE BILL 1362

L3

71r3247

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By: **Dorchester County Delegation (By Request)**

Introduced and read first time: March 2, 2007

Assigned to: Rules and Executive Nominations

Re-referred to: Environmental Matters, March 12, 2007

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Committee Report: Favorable

House action: Adopted

Read second time: March 20, 2007

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Town of Eldorado (Dorchester County) – Urban Renewal Authority for Slum**  
3 **Clearance**

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15 clarifying that a certain appendix may be amended or repealed only by the  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

19 BY adding to

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### EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 Chapter 48 – Charter of the Town of Eldorado  
2 Section A1–101 through A1–114 and the heading “Appendix I – Urban Renewal  
3 Authority for Slum Clearance”  
4 Public Local Laws of Maryland – Compilation of Municipal Charters  
5 (1990 Replacement Edition and 2005 Supplement)

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

8 **Chapter 48 – Charter of the Town of Eldorado**

9 **APPENDIX I – URBAN RENEWAL AUTHORITY FOR SLUM CLEARANCE**

10 **A1–101. DEFINITIONS.**

11 (A) IN THIS APPENDIX THE FOLLOWING WORDS HAVE THE MEANINGS  
12 INDICATED.

13 (B) “BLIGHTED AREA” MEANS AN AREA OR SINGLE PROPERTY IN WHICH  
14 THE BUILDING OR BUILDINGS HAVE DECLINED IN PRODUCTIVITY BY REASON OF  
15 OBSOLESCENCE, DEPRECIATION, OR OTHER CAUSES TO AN EXTENT THEY NO  
16 LONGER JUSTIFY FUNDAMENTAL REPAIRS AND ADEQUATE MAINTENANCE.

17 (C) “BONDS” MEANS ANY BONDS (INCLUDING REFUNDING BONDS),  
18 NOTES, INTERIM CERTIFICATES, CERTIFICATES OF INDEBTEDNESS,  
19 DEBENTURES, OR OTHER OBLIGATIONS.

20 (D) “FEDERAL GOVERNMENT” MEANS THE UNITED STATES OF  
21 AMERICA OR ANY AGENCY OR INSTRUMENTALITY, CORPORATE OR OTHERWISE,  
22 OF THE UNITED STATES OF AMERICA.

23 (E) “MUNICIPALITY” MEANS THE TOWN OF ELDORADO, MARYLAND.

24 (F) “PERSON” MEANS ANY INDIVIDUAL, FIRM, PARTNERSHIP,  
25 CORPORATION, COMPANY, ASSOCIATION, JOINT STOCK ASSOCIATION, OR BODY  
26 POLITIC. IT INCLUDES ANY TRUSTEE, RECEIVER, ASSIGNEE, OR OTHER PERSON  
27 ACTING IN SIMILAR REPRESENTATIVE CAPACITY.

28 (G) “SLUM AREA” MEANS ANY AREA OR SINGLE PROPERTY WHERE  
29 DWELLINGS PREDOMINATE WHICH, BY REASON OF DEPRECIATION,

1 **OVERCROWDING, FAULTY ARRANGEMENT OR DESIGN, LACK OF VENTILATION,**  
2 **LIGHT, OR SANITARY FACILITIES, OR ANY COMBINATION OF THESE FACTORS,**  
3 **ARE DETRIMENTAL TO THE PUBLIC SAFETY, HEALTH, OR MORALS.**

4 **(H) "URBAN RENEWAL AREA" MEANS A SLUM AREA OR A BLIGHTED**  
5 **AREA OR A COMBINATION OF THEM WHICH THE MUNICIPALITY DESIGNATES AS**  
6 **APPROPRIATE FOR AN URBAN RENEWAL PROJECT.**

7 **(I) "URBAN RENEWAL PLAN" MEANS A PLAN, AS IT EXISTS FROM TIME**  
8 **TO TIME, FOR AN URBAN RENEWAL PROJECT. THE PLAN SHALL BE**  
9 **SUFFICIENTLY COMPLETE TO INDICATE ANY LAND ACQUISITION, DEMOLITION,**  
10 **AND REMOVAL OF STRUCTURES, REDEVELOPMENT, IMPROVEMENTS, AND**  
11 **REHABILITATION AS MAY BE PROPOSED TO BE CARRIED OUT IN THE URBAN**  
12 **RENEWAL AREA, ZONING AND PLANNING CHANGES, IF ANY, LAND USES,**  
13 **MAXIMUM DENSITY, AND BUILDING REQUIREMENTS.**

14 **(J) "URBAN RENEWAL PROJECT" MEANS UNDERTAKINGS AND**  
15 **ACTIVITIES OF A MUNICIPALITY IN AN URBAN RENEWAL AREA FOR THE**  
16 **ELIMINATION AND FOR THE PREVENTION OF THE DEVELOPMENT OR SPREAD OF**  
17 **SLUMS AND BLIGHT, AND MAY INVOLVE SLUM CLEARANCE AND**  
18 **REDEVELOPMENT IN AN URBAN RENEWAL AREA, OR REHABILITATION OR**  
19 **CONSERVATION IN AN URBAN RENEWAL AREA, OR ANY COMBINATION OR PART**  
20 **OF THEM IN ACCORDANCE WITH AN URBAN RENEWAL PLAN. THESE**  
21 **UNDERTAKINGS AND ACTIVITIES MAY INCLUDE:**

22 **(1) ACQUISITION OF A SLUM AREA OR A BLIGHTED AREA OR**  
23 **PORTION OF THEM;**

24 **(2) DEMOLITION AND REMOVAL OF BUILDINGS AND**  
25 **IMPROVEMENTS;**

26 **(3) INSTALLATION, CONSTRUCTION OR RECONSTRUCTION OF**  
27 **STREETS, UTILITIES, PARKS, PLAYGROUNDS, AND OTHER IMPROVEMENTS**  
28 **NECESSARY FOR CARRYING OUT THE URBAN RENEWAL OBJECTIVES OF THIS**  
29 **APPENDIX IN ACCORDANCE WITH THE URBAN RENEWAL PLAN;**

30 **(4) DISPOSITION OF ANY PROPERTY ACQUIRED IN THE URBAN**  
31 **RENEWAL AREA, INCLUDING SALE, INITIAL LEASING, OR RETENTION BY THE**

1 MUNICIPALITY ITSELF, AT ITS FAIR VALUE FOR USES IN ACCORDANCE WITH THE  
2 URBAN RENEWAL PLAN;

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

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

12 (7) THE PRESERVATION, IMPROVEMENT, OR EMBELLISHMENT OF  
13 HISTORIC STRUCTURES OR MONUMENTS.

14 **A1-102. POWERS.**

15 (A) THE MUNICIPALITY MAY UNDERTAKE AND CARRY OUT URBAN  
16 RENEWAL PROJECTS.

17 (B) THESE PROJECTS SHALL BE LIMITED:

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

20 (2) TO ACQUIRE IN CONNECTION WITH THOSE PROJECTS, WITHIN  
21 THE CORPORATE LIMITS OF THE MUNICIPALITY, LAND AND PROPERTY OF  
22 EVERY KIND AND ANY RIGHT, INTEREST, FRANCHISE, EASEMENT, OR  
23 PRIVILEGE, INCLUDING LAND OR PROPERTY AND ANY RIGHT OR INTEREST  
24 ALREADY DEVOTED TO PUBLIC USE, BY PURCHASE, LEASE, GIFT,  
25 CONDEMNATION, OR ANY OTHER LEGAL MEANS; AND

26 (3) TO SELL, LEASE, CONVEY, TRANSFER, OR OTHERWISE  
27 DISPOSE OF ANY OF THE LAND OR PROPERTY, REGARDLESS OF WHETHER OR  
28 NOT IT HAS BEEN DEVELOPED, REDEVELOPED, ALTERED, OR IMPROVED AND  
29 IRRESPECTIVE OF THE MANNER OR MEANS IN OR BY WHICH IT MAY HAVE BEEN

1 ACQUIRED, TO ANY PRIVATE, PUBLIC, OR QUASI-PUBLIC CORPORATION,  
2 PARTNERSHIP, ASSOCIATION, PERSON, OR OTHER LEGAL ENTITY.

3 (C) LAND OR PROPERTY TAKEN BY THE MUNICIPALITY FOR ANY OF  
4 THESE PURPOSES OR IN CONNECTION WITH THE EXERCISE OF ANY OF THE  
5 POWERS WHICH ARE GRANTED BY THIS APPENDIX TO THE MUNICIPALITY BY  
6 EXERCISING THE POWER OF EMINENT DOMAIN MAY NOT BE TAKEN WITHOUT  
7 JUST COMPENSATION, AS AGREED ON BETWEEN THE PARTIES, OR AWARDED BY  
8 A JURY, BEING FIRST PAID OR TENDERED TO THE PARTY ENTITLED TO THE  
9 COMPENSATION.

10 (D) ALL LAND OR PROPERTY NEEDED OR TAKEN BY THE EXERCISE OF  
11 THE POWER OF EMINENT DOMAIN BY THE MUNICIPALITY FOR ANY OF THESE  
12 PURPOSES OR IN CONNECTION WITH THE EXERCISE OF ANY OF THE POWERS  
13 GRANTED BY THIS APPENDIX IS DECLARED TO BE NEEDED OR TAKEN FOR  
14 PUBLIC USES AND PURPOSES.

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

20 **A1-103. ADDITIONAL POWERS.**

21 THE MUNICIPALITY HAS THE FOLLOWING ADDITIONAL POWERS. THESE  
22 POWERS ARE DECLARED TO BE NECESSARY AND PROPER TO CARRY INTO FULL  
23 FORCE AND EFFECT THE SPECIFIC POWERS GRANTED IN THIS APPENDIX AND TO  
24 FULLY ACCOMPLISH THE PURPOSES AND OBJECTS CONTEMPLATED BY THE  
25 PROVISIONS OF THIS SECTION:

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

30 (I) PLANS FOR CARRYING OUT A PROGRAM OF VOLUNTARY  
31 OR COMPULSORY REPAIR AND REHABILITATION OF BUILDINGS AND  
32 IMPROVEMENTS;

1                   **(II) PLANS FOR THE ENFORCEMENT OF CODES AND**  
2 **REGULATIONS RELATING TO THE USE OF LAND AND THE USE AND OCCUPANCY**  
3 **OF BUILDINGS AND IMPROVEMENTS AND TO THE COMPULSORY REPAIR,**  
4 **REHABILITATION, DEMOLITION, OR REMOVAL OF BUILDINGS AND**  
5 **IMPROVEMENTS; AND**

6                   **(III) APPRAISALS, TITLE SEARCHES, SURVEYS, STUDIES, AND**  
7 **OTHER PLANS AND WORK NECESSARY TO PREPARE FOR THE UNDERTAKING OF**  
8 **URBAN RENEWAL PROJECTS AND RELATED ACTIVITIES; AND TO APPLY FOR,**  
9 **ACCEPT, AND UTILIZE GRANTS OF FUNDS FROM THE FEDERAL GOVERNMENT OR**  
10 **OTHER GOVERNMENTAL ENTITY FOR THOSE PURPOSES;**

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

18                   **(3) TO APPROPRIATE WHATEVER FUNDS AND MAKE WHATEVER**  
19 **EXPENDITURES AS MAY BE NECESSARY TO CARRY OUT THE PURPOSES OF THIS**  
20 **APPENDIX, INCLUDING, BUT NOT LIMITED:**

21                   **(I) TO THE PAYMENT OF ANY AND ALL COSTS AND**  
22 **EXPENSES INCURRED IN CONNECTION WITH, OR INCIDENTAL TO, THE**  
23 **ACQUISITION OF LAND OR PROPERTY, AND FOR THE DEMOLITION, REMOVAL,**  
24 **RELOCATION, RENOVATION, OR ALTERATION OF LAND, BUILDINGS, STREETS,**  
25 **HIGHWAYS, ALLEYS, UTILITIES, OR SERVICES, AND OTHER STRUCTURES OR**  
26 **IMPROVEMENTS, AND FOR THE CONSTRUCTION, RECONSTRUCTION,**  
27 **INSTALLATION, RELOCATION, OR REPAIR OF STREETS, HIGHWAYS, ALLEYS,**  
28 **UTILITIES, OR SERVICES, IN CONNECTION WITH URBAN RENEWAL PROJECTS;**

29                   **(II) TO LEVY TAXES AND ASSESSMENTS FOR THOSE**  
30 **PURPOSES;**

31                   **(III) TO BORROW MONEY AND TO APPLY FOR AND ACCEPT**  
32 **ADVANCES, LOANS, GRANTS, CONTRIBUTIONS, AND ANY OTHER FORM OF**

1 FINANCIAL ASSISTANCE FROM THE FEDERAL GOVERNMENT, THE STATE,  
2 COUNTY, OR OTHER PUBLIC BODIES, OR FROM ANY SOURCES, PUBLIC OR  
3 PRIVATE, FOR THE PURPOSES OF THIS APPENDIX, AND TO GIVE WHATEVER  
4 SECURITY AS MAY BE REQUIRED FOR THIS FINANCIAL ASSISTANCE; AND

5 (IV) TO INVEST ANY URBAN RENEWAL FUNDS HELD IN  
6 RESERVES OR SINKING FUNDS OR ANY OF THESE FUNDS NOT REQUIRED FOR  
7 IMMEDIATE DISBURSEMENT IN PROPERTY OR SECURITIES WHICH ARE LEGAL  
8 INVESTMENTS FOR OTHER MUNICIPAL FUNDS;

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

12 (II) TO MORTGAGE, PLEDGE, HYPOTHECATE, OR  
13 OTHERWISE ENCUMBER THAT PROPERTY; AND

14 (III) TO INSURE OR PROVIDE FOR THE INSURANCE OF THE  
15 PROPERTY OR OPERATIONS OF THE MUNICIPALITY AGAINST ANY RISKS OR  
16 HAZARDS, INCLUDING THE POWER TO PAY PREMIUMS ON ANY INSURANCE;

17 (5) TO MAKE AND EXECUTE ALL CONTRACTS AND OTHER  
18 INSTRUMENTS NECESSARY OR CONVENIENT TO THE EXERCISE OF ITS POWERS  
19 UNDER THIS APPENDIX, INCLUDING THE POWER TO ENTER INTO AGREEMENTS  
20 WITH OTHER PUBLIC BODIES OR AGENCIES (THESE AGREEMENTS MAY EXTEND  
21 OVER ANY PERIOD, NOTWITHSTANDING ANY PROVISION OR RULE OF LAW TO  
22 THE CONTRARY), AND TO INCLUDE IN ANY CONTRACT FOR FINANCIAL  
23 ASSISTANCE WITH THE FEDERAL GOVERNMENT FOR OR WITH RESPECT TO AN  
24 URBAN RENEWAL PROJECT AND RELATED ACTIVITIES ANY CONDITIONS  
25 IMPOSED PURSUANT TO FEDERAL LAWS AS THE MUNICIPALITY CONSIDERS  
26 REASONABLE AND APPROPRIATE;

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

1           **(7) TO PLAN, REPLAN, INSTALL, CONSTRUCT, RECONSTRUCT,**  
2 **REPAIR, CLOSE, OR VACATE STREETS, ROADS, SIDEWALKS, PUBLIC UTILITIES,**  
3 **PARKS, PLAYGROUNDS, AND OTHER PUBLIC IMPROVEMENTS IN CONNECTION**  
4 **WITH AN URBAN RENEWAL PROJECT; AND TO MAKE EXCEPTIONS FROM**  
5 **BUILDING REGULATIONS;**

6           **(8) TO GENERALLY ORGANIZE, COORDINATE, AND DIRECT THE**  
7 **ADMINISTRATION OF THE PROVISIONS OF THIS APPENDIX AS THEY APPLY TO**  
8 **THE MUNICIPALITY IN ORDER THAT THE OBJECTIVE OF REMEDYING SLUM AND**  
9 **BLIGHTED AREAS AND PREVENTING ITS CAUSES WITHIN THE MUNICIPALITY**  
10 **MAY BE PROMOTED AND ACHIEVED MOST EFFECTIVELY; AND**

11           **(9) TO EXERCISE ALL OR ANY PART OR COMBINATION OF THE**  
12 **POWERS GRANTED IN THIS APPENDIX.**

13 **A1-104. ESTABLISHMENT OF URBAN RENEWAL AGENCY.**

14           **(A) A MUNICIPALITY MAY ITSELF EXERCISE ALL THE POWERS GRANTED**  
15 **BY THIS APPENDIX, OR MAY, IF ITS LEGISLATIVE BODY BY ORDINANCE**  
16 **DETERMINES THE ACTION TO BE IN THE PUBLIC INTEREST, ELECT TO HAVE THE**  
17 **POWERS EXERCISED BY A SEPARATE PUBLIC BODY OR AGENCY.**

18           **(B) IN THE EVENT THE LEGISLATIVE BODY MAKES THAT**  
19 **DETERMINATION, IT SHALL PROCEED BY ORDINANCE TO ESTABLISH A PUBLIC**  
20 **BODY OR AGENCY TO UNDERTAKE IN THE MUNICIPALITY THE ACTIVITIES**  
21 **AUTHORIZED BY THIS APPENDIX.**

22           **(C) THE ORDINANCE SHALL INCLUDE PROVISIONS ESTABLISHING THE**  
23 **NUMBER OF MEMBERS OF THE PUBLIC BODY OR AGENCY, THE MANNER OF**  
24 **THEIR APPOINTMENT AND REMOVAL, AND THE TERMS OF THE MEMBERS AND**  
25 **THEIR COMPENSATION.**

26           **(D) THE ORDINANCE MAY INCLUDE WHATEVER ADDITIONAL**  
27 **PROVISIONS RELATING TO THE ORGANIZATION OF THE PUBLIC BODY OR**  
28 **AGENCY AS MAY BE NECESSARY.**

29           **(E) IN THE EVENT THE LEGISLATIVE BODY ENACTS THIS ORDINANCE,**  
30 **ALL OF THE POWERS BY THIS APPENDIX GRANTED TO THE MUNICIPALITY, FROM**



1 THE EFFECTIVE DATE OF THE ORDINANCE, ARE VESTED IN THE PUBLIC BODY  
2 OR AGENCY ESTABLISHED BY THE ORDINANCE.

3 **A1-105. POWERS WITHHELD FROM THE AGENCY.**

4 THE AGENCY MAY NOT:

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

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

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

11 **A1-106. INITIATION OF PROJECT.**

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

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

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

17 (3) FINDS THAT THE REHABILITATION, REDEVELOPMENT, OR A  
18 COMBINATION OF THEM, OF THE AREA OR AREAS, IS NECESSARY AND IN THE  
19 INTEREST OF THE PUBLIC HEALTH, SAFETY, MORALS, OR WELFARE OF THE  
20 RESIDENTS OF THE MUNICIPALITY.

21 **A1-107. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL  
22 PROJECT.**

23 (A) IN ORDER TO CARRY OUT THE PURPOSES OF THIS APPENDIX, THE  
24 MUNICIPALITY SHALL HAVE PREPARED AN URBAN RENEWAL PLAN FOR SLUM  
25 OR BLIGHTED AREAS IN THE MUNICIPALITY, AND SHALL APPROVE THE PLAN  
26 FORMALLY. THE MUNICIPALITY SHALL HOLD A PUBLIC HEARING ON AN URBAN  
27 RENEWAL PROJECT AFTER PUBLIC NOTICE OF IT BY PUBLICATION IN A

1 NEWSPAPER HAVING A GENERAL CIRCULATION WITHIN THE CORPORATE LIMITS  
2 OF THE MUNICIPALITY. THE NOTICE SHALL DESCRIBE THE TIME, DATE, PLACE,  
3 AND PURPOSE OF THE HEARING, SHALL GENERALLY IDENTIFY THE URBAN  
4 RENEWAL AREA COVERED BY THE PLAN, AND SHALL OUTLINE THE GENERAL  
5 SCOPE OF THE URBAN RENEWAL PROJECT UNDER CONSIDERATION.  
6 FOLLOWING THE HEARING, THE MUNICIPALITY MAY APPROVE AN URBAN  
7 RENEWAL PROJECT AND THE PLAN THEREFOR IF IT FINDS THAT:

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

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

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

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

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

1 **A1-108. DISPOSAL OF PROPERTY IN URBAN RENEWAL AREA.**

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

1 PUBLIC INTEREST CONSISTENT WITH THE CARRYING OUT OF THE PROVISIONS  
2 OF THE URBAN RENEWAL PLAN. ANY CONTRACT FOR THE TRANSFER AND THE  
3 URBAN RENEWAL PLAN (OR ANY PART OR PARTS OF THE CONTRACT OR PLAN AS  
4 THE MUNICIPALITY DETERMINES) MAY BE RECORDED IN THE LAND RECORDS  
5 OF THE COUNTY IN WHICH THE MUNICIPALITY IS SITUATED IN A MANNER SO AS  
6 TO AFFORD ACTUAL OR CONSTRUCTIVE NOTICE OF IT.

7 (B) THE MUNICIPALITY, BY ORDINANCE, MAY DISPOSE OF REAL  
8 PROPERTY IN AN URBAN RENEWAL AREA TO PRIVATE PERSONS. THE  
9 MUNICIPALITY MAY, BY PUBLIC NOTICE BY PUBLICATION IN A NEWSPAPER  
10 HAVING A GENERAL CIRCULATION IN THE COMMUNITY, INVITE PROPOSALS  
11 FROM AND MAKE AVAILABLE ALL PERTINENT INFORMATION TO PRIVATE  
12 REDEVELOPERS OR ANY PERSONS INTERESTED IN UNDERTAKING TO  
13 REDEVELOP OR REHABILITATE AN URBAN RENEWAL AREA, OR ANY PART  
14 THEREOF. THE NOTICE SHALL IDENTIFY THE AREA, OR PORTION THEREOF, AND  
15 SHALL STATE THAT PROPOSALS SHALL BE MADE BY THOSE INTERESTED WITHIN  
16 A SPECIFIED PERIOD. THE MUNICIPALITY SHALL CONSIDER ALL  
17 REDEVELOPMENT OR REHABILITATION PROPOSALS AND THE FINANCIAL AND  
18 LEGAL ABILITY OF THE PERSONS MAKING PROPOSALS TO CARRY THEM OUT,  
19 AND MAY NEGOTIATE WITH ANY PERSONS FOR PROPOSALS FOR THE PURCHASE,  
20 LEASE, OR OTHER TRANSFER OF ANY REAL PROPERTY ACQUIRED BY THE  
21 MUNICIPALITY IN THE URBAN RENEWAL AREA. THE MUNICIPALITY MAY ACCEPT  
22 ANY PROPOSAL AS IT DEEMS TO BE IN THE PUBLIC INTEREST AND IN  
23 FURTHERANCE OF THE PURPOSES OF THIS APPENDIX. THEREAFTER, THE  
24 MUNICIPALITY MAY EXECUTE AND DELIVER CONTRACTS, DEEDS, LEASES, AND  
25 OTHER INSTRUMENTS AND TAKE ALL STEPS NECESSARY TO EFFECTUATE THE  
26 TRANSFERS.

27 (C) THE MUNICIPALITY MAY OPERATE TEMPORARILY AND MAINTAIN  
28 REAL PROPERTY ACQUIRED BY IT IN AN URBAN RENEWAL AREA FOR OR IN  
29 CONNECTION WITH AN URBAN RENEWAL PROJECT PENDING THE DISPOSITION  
30 OF THE PROPERTY AS AUTHORIZED IN THIS APPENDIX, WITHOUT REGARD TO  
31 THE PROVISIONS OF SUBSECTION (A), FOR USES AND PURPOSES CONSIDERED  
32 DESIRABLE EVEN THOUGH NOT IN CONFORMITY WITH THE URBAN RENEWAL  
33 PLAN.

34 (D) ANY INSTRUMENT EXECUTED BY THE MUNICIPALITY AND  
35 PURPORTING TO CONVEY ANY RIGHT, TITLE, OR INTEREST IN ANY PROPERTY  
36 UNDER THIS APPENDIX SHALL BE PRESUMED CONCLUSIVELY TO HAVE BEEN

1 EXECUTED IN COMPLIANCE WITH THE PROVISIONS OF THIS APPENDIX INSOFAR  
2 AS TITLE OR OTHER INTEREST OF ANY BONA FIDE PURCHASERS, LESSEES, OR  
3 TRANSFEREES OF THE PROPERTY IS CONCERNED.

4 **A1-109. EMINENT DOMAIN.**

5 CONDEMNATION OF LAND OR PROPERTY UNDER THE PROVISIONS OF THIS  
6 APPENDIX SHALL BE IN ACCORDANCE WITH THE PROCEDURE PROVIDED IN THE  
7 REAL PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND.

8 **A1-110. ENCOURAGEMENT OF PRIVATE ENTERPRISE.**

9 THE MUNICIPALITY, TO THE EXTENT IT DETERMINES TO BE FEASIBLE IN  
10 CARRYING OUT THE PROVISIONS OF THIS APPENDIX, SHALL AFFORD MAXIMUM  
11 OPPORTUNITY TO THE REHABILITATION OR REDEVELOPMENT OF ANY URBAN  
12 RENEWAL AREA BY PRIVATE ENTERPRISE CONSISTENT WITH THE SOUND NEEDS  
13 OF THE MUNICIPALITY AS A WHOLE. THE MUNICIPALITY SHALL GIVE  
14 CONSIDERATION TO THIS OBJECTIVE IN EXERCISING ITS POWERS UNDER THIS  
15 APPENDIX.

16 **A1-111. GENERAL OBLIGATION BONDS.**

17 FOR THE PURPOSE OF FINANCING AND CARRYING OUT AN URBAN  
18 RENEWAL PROJECT AND RELATED ACTIVITIES, THE MUNICIPALITY MAY ISSUE  
19 AND SELL ITS GENERAL OBLIGATION BONDS. ANY BONDS ISSUED BY THE  
20 MUNICIPALITY PURSUANT TO THIS SECTION SHALL BE ISSUED IN THE MANNER  
21 AND WITHIN THE LIMITATIONS PRESCRIBED BY APPLICABLE LAW FOR THE  
22 ISSUANCE AND AUTHORIZATION OF GENERAL OBLIGATION BONDS BY THE  
23 MUNICIPALITY, AND ALSO WITHIN LIMITATIONS DETERMINED BY THE  
24 MUNICIPALITY.

25 **A1-112. REVENUE BONDS.**

26 (A) IN ADDITION TO THE AUTHORITY CONFERRED BY SECTION A1-111  
27 OF THIS APPENDIX, THE MUNICIPALITY MAY ISSUE REVENUE BONDS TO  
28 FINANCE THE UNDERTAKING OF ANY URBAN RENEWAL PROJECT AND RELATED  
29 ACTIVITIES. ALSO, IT MAY ISSUE REFUNDING BONDS FOR THE PAYMENT OR  
30 RETIREMENT OF THE BONDS ISSUED PREVIOUSLY BY IT. THE BONDS SHALL BE  
31 MADE PAYABLE, AS TO BOTH PRINCIPAL AND INTEREST, SOLELY FROM THE

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

14 (B) BONDS ISSUED UNDER THIS SECTION DO NOT CONSTITUTE AN  
15 INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY  
16 DEBT LIMITATION OR RESTRICTION, ARE NOT SUBJECT TO THE PROVISIONS OF  
17 ANY OTHER LAW OR CHARTER RELATING TO THE AUTHORIZATION, ISSUANCE,  
18 OR SALE OF BONDS, AND ARE EXEMPTED SPECIFICALLY FROM THE  
19 RESTRICTIONS CONTAINED IN SECTIONS 9, 10, AND 11 OF ARTICLE 31 (DEBT –  
20 PUBLIC) OF THE ANNOTATED CODE OF MARYLAND. BONDS ISSUED UNDER THE  
21 PROVISIONS OF THIS APPENDIX ARE DECLARED TO BE ISSUED FOR AN  
22 ESSENTIAL PUBLIC AND GOVERNMENTAL PURPOSE AND, TOGETHER WITH  
23 INTEREST ON THEM 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 SHALL:

- 27 (1) BEAR A DATE OR DATES;
- 28 (2) MATURE AT A TIME OR TIMES;
- 29 (3) BEAR INTEREST AT A RATE OR RATES;
- 30 (4) BE IN A DENOMINATION OR DENOMINATIONS;
- 31 (5) BE IN A FORM EITHER WITH OR WITHOUT COUPON OR  
32 REGISTERED;

1           **(6) CARRY A CONVERSION OR REGISTRATION PRIVILEGE;**

2           **(7) HAVE A RANK OR PRIORITY;**

3           **(8) BE EXECUTED IN A MANNER;**

4           **(9) BE PAYABLE IN A MEDIUM OF PAYMENT, AT A PLACE OR**  
5 **PLACES, AND BE SUBJECT TO TERMS OF REDEMPTION (WITH OR WITHOUT**  
6 **PREMIUM);**

7           **(10) BE SECURED IN A MANNER; AND**

8           **(11) HAVE OTHER CHARACTERISTICS, AS ARE PROVIDED BY THE**  
9 **RESOLUTION, TRUST INDENTURE, OR MORTGAGE ISSUED PURSUANT TO IT.**

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

23           **(E) IN CASE ANY OF THE PUBLIC OFFICIALS OF THE MUNICIPALITY**  
24 **WHOSE SIGNATURES APPEAR ON ANY BONDS OR COUPONS ISSUED UNDER THIS**  
25 **APPENDIX CEASE TO BE OFFICIALS OF THE MUNICIPALITY BEFORE THE**  
26 **DELIVERY OF THE BONDS OR IN THE EVENT ANY OF THE OFFICIALS HAVE**  
27 **BECOME SUCH AFTER THE DATE OF ISSUE OF THEM, THE BONDS ARE VALID AND**  
28 **BINDING OBLIGATIONS OF THE MUNICIPALITY IN ACCORDANCE WITH THEIR**  
29 **TERMS. ANY PROVISION OF ANY LAW TO THE CONTRARY NOTWITHSTANDING,**  
30 **ANY BONDS ISSUED PURSUANT TO THIS APPENDIX ARE FULLY NEGOTIABLE.**

1           **(F) IN ANY SUIT, ACTION, OR PROCEEDING INVOLVING THE VALIDITY**  
2 **OR ENFORCEABILITY OF ANY BOND ISSUED UNDER THIS APPENDIX, OR THE**  
3 **SECURITY FOR IT, ANY BOND WHICH RECITES IN SUBSTANCE THAT IT HAS BEEN**  
4 **ISSUED BY THE MUNICIPALITY IN CONNECTION WITH AN URBAN RENEWAL**  
5 **PROJECT SHALL BE CONSIDERED CONCLUSIVELY TO HAVE BEEN ISSUED FOR**  
6 **THAT PURPOSE, AND THE PROJECT SHALL BE CONSIDERED CONCLUSIVELY TO**  
7 **HAVE BEEN PLANNED, LOCATED, AND CARRIED OUT IN ACCORDANCE WITH THE**  
8 **PROVISIONS OF THIS APPENDIX.**

9           **(G) ALL BANKS, TRUST COMPANIES, BANKERS, SAVINGS BANKS, AND**  
10 **INSTITUTIONS, BUILDING AND LOAN ASSOCIATIONS, SAVINGS AND LOAN**  
11 **ASSOCIATIONS, INVESTMENT COMPANIES, AND OTHER PERSONS CARRYING ON A**  
12 **BANKING OR INVESTMENT BUSINESS; ALL INSURANCE COMPANIES, INSURANCE**  
13 **ASSOCIATIONS, AND OTHER PERSONS CARRYING ON AN INSURANCE BUSINESS;**  
14 **AND ALL EXECUTORS, ADMINISTRATORS, CURATORS, TRUSTEES, AND OTHER**  
15 **FIDUCIARIES, MAY LEGALLY INVEST ANY SINKING FUNDS, MONEYS, OR OTHER**  
16 **FUNDS BELONGING TO THEM OR WITHIN THEIR CONTROL IN ANY BONDS OR**  
17 **OTHER OBLIGATIONS ISSUED BY THE MUNICIPALITY PURSUANT TO THIS**  
18 **APPENDIX. HOWEVER, THE BONDS AND OTHER OBLIGATIONS SHALL BE**  
19 **SECURED BY AN AGREEMENT BETWEEN THE ISSUER AND THE FEDERAL**  
20 **GOVERNMENT IN WHICH THE ISSUER AGREES TO BORROW FROM THE FEDERAL**  
21 **GOVERNMENT AND THE FEDERAL GOVERNMENT AGREES TO LEND TO THE**  
22 **ISSUER, PRIOR TO THE MATURITY OF THE BONDS OR OTHER OBLIGATIONS,**  
23 **MONEYS IN AN AMOUNT WHICH (TOGETHER WITH ANY OTHER MONEYS**  
24 **COMMITTED IRREVOCABLY TO THE PAYMENT OF PRINCIPAL AND INTEREST ON**  
25 **THE BONDS OR OTHER OBLIGATIONS) WILL SUFFICE TO PAY THE PRINCIPAL OF**  
26 **THE BONDS OR OTHER OBLIGATIONS WITH INTEREST TO MATURITY ON THEM.**  
27 **THE MONEYS UNDER THE TERMS OF THE AGREEMENT SHALL BE REQUIRED TO**  
28 **BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND THE INTEREST**  
29 **ON THE BONDS OR OTHER OBLIGATIONS AT THEIR MATURITY. THE BONDS AND**  
30 **OTHER OBLIGATIONS SHALL BE AUTHORIZED SECURITY FOR ALL PUBLIC**  
31 **DEPOSITS. THIS SECTION AUTHORIZES ANY PERSONS OR PUBLIC OR PRIVATE**  
32 **POLITICAL SUBDIVISIONS AND OFFICERS TO USE ANY FUNDS OWNED OR**  
33 **CONTROLLED BY THEM FOR THE PURCHASE OF ANY BONDS OR OTHER**  
34 **OBLIGATIONS. WITH REGARD TO LEGAL INVESTMENTS, THIS SECTION MAY NOT**  
35 **BE CONSTRUED TO RELIEVE ANY PERSON OF ANY DUTY OF EXERCISING**  
36 **REASONABLE CARE IN SELECTING SECURITIES.**

37 **A1-113. SHORT TITLE.**



1           **THIS APPENDIX SHALL BE KNOWN AND MAY BE CITED AS THE ELDORADO**  
2 **URBAN RENEWAL AUTHORITY FOR SLUM CLEARANCE ACT.**

3 **A1-114. AUTHORITY TO AMEND OR REPEAL.**

4           **THIS APPENDIX, ENACTED PURSUANT TO ARTICLE III, SECTION 61 OF**  
5 **THE MARYLAND CONSTITUTION, MAY BE AMENDED OR REPEALED ONLY BY THE**  
6 **GENERAL ASSEMBLY OF MARYLAND.**

7           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
8 October 1, 2007.

Approved:

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Governor.

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Speaker of the House of Delegates.

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President of the Senate.