11–320. PROJECT FINANCING.

(A) LOANS.

THE AUTHORITY MAY:

(1) LEND OR OTHERWISE MAKE AVAILABLE ITS NET REVENUE TO FINANCE COSTS OF A PROJECT; AND

(2) ENTER INTO A FINANCING AGREEMENT, MORTGAGE, OR OTHER INSTRUMENT THAT IT DETERMINES IS NECESSARY OR DESIRABLE TO EVIDENCE OR SECURE THE LOAN.

(B) LEASES.

A LEASE OF PROPERTY OF THE AUTHORITY MAY REQUIRE OR AUTHORIZE THE LESSEE OR ANOTHER PERSON, ON CONVEYANCE OF THE PROPERTY TO THE AUTHORITY, TO PURCHASE OR OTHERWISE ACQUIRE THE PROPERTY FOR CONSIDERATION THAT THE AUTHORITY ESTABLISHES.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5–1706(b).

In subsection (a)(1) of this section, the reference to "net revenue" is substituted for the former incorrect reference to "the proceeds of its net earnings" for clarity. A local redevelopment authority does not issue its own bonds, and so it has no "proceeds". No substantive change is intended.

In subsection (b) of this section, the reference to conveyance "to the authority" is added for clarity.

Defined terms: "Authority" § 11–301
"Cost" § 11–301
"Finance" § 9–101
"Person" §§ 9–101, 11–301
"Project" § 11–301
"Revenues" § 11–301

11–321. RATES AND CHARGES; REVENUES.

(A) CHARGES FOR SERVICES.

THE AUTHORITY MAY:

(1) FIX AND COLLECT RATES OR CHARGES FOR ITS SERVICES;

(2) ESTABLISH THE TERMS AND CONDITIONS FOR THE SERVICES; AND

(3) CONTRACT WITH A PERSON FOR THE PROVISION OF THE SERVICES OF THE AUTHORITY.

(B) CHARGES NOT REGULATED.