

SENATE BILL 516

C8

(3lr2301)

ENROLLED BILL

— Budget and Taxation/Appropriations —

Introduced by **Senator Jones-Rodwell (By Request - Baltimore City Administration) and Senators Conway, Ferguson, McFadden, and Pugh**

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this

_____ day of _____ at _____ o'clock, _____ M.

President.

CHAPTER _____

1 AN ACT concerning

2 **Economic Development – Baltimore Convention Facility – Operating Deficits**

3 FOR the purpose of extending the period during which the Maryland Stadium
4 Authority and Baltimore City are obligated under a certain agreement to
5 contribute a certain amount to the annual operating deficits of the Baltimore
6 Convention facility and to pay a certain amount to a certain capital
7 improvement reserve fund; extending the date after which Baltimore City is to
8 be solely responsible for all operating deficits and capital improvements for the
9 Baltimore Convention facility; and generally relating to the financing and
10 payment of certain costs associated with the Baltimore Convention facility.

11 BY repealing and reenacting, with amendments,

12 Article – Economic Development

13 Section 10-640(f)

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.

Italics indicate opposite chamber/conference committee amendments.



1 Annotated Code of Maryland
2 (2008 Volume and 2012 Supplement)

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

5 **Article – Economic Development**

6 10–640.

7 (f) The Authority shall secure a written agreement with Baltimore City, as
8 approved by the Board of Public Works:

9 (1) in which Baltimore City agrees to:

10 (i) operate the Baltimore Convention facility in a manner that
11 maximizes the facility’s economic return; and

12 (ii) maintain and repair the facility so as to keep it in first class
13 operating condition; and

14 (2) that includes provisions that:

15 (i) protect the respective investment of the Authority, the
16 State, and Baltimore City in the Baltimore Convention facility;

17 (ii) require:

18 1. for the period beginning on the completion of the
19 expanded and renovated Baltimore Convention facility and ending on December 31,
20 **[2014] ~~2024~~ 2019**:

21 A. the Authority to contribute two–thirds and Baltimore
22 City to contribute one–third to annual operating deficits; and

23 B. the Authority and Baltimore City each to contribute
24 \$200,000 each year to a capital improvement reserve fund; and

25 2. Baltimore City to be solely responsible for all
26 operating deficits and capital improvements:

27 A. before the completion of the expanded and renovated
28 Baltimore Convention facility; and

29 B. after December 31, **[2014] ~~2024~~ 2019**; and

1 (iii) provide for remedies on default, including the right of the
2 Authority or the State, if a material default by Baltimore City is not corrected after a
3 reasonable notice and cure period, to:

4 1. immediately assume responsibility for maintenance
5 and repairs of the Baltimore Convention facility; and

6 2. offset the costs of the maintenance and repairs
7 against other amounts owed by the Authority or the State to Baltimore City, whether
8 under the operating agreement with Baltimore City or otherwise.

9 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
10 October 1, 2013.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.