

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 551

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, after line 32, insert:

“Preamble

WHEREAS, More than 230 trade and professional associations, 17 federal agencies, and many high technology companies are located in Montgomery County; and

WHEREAS, Many of these organizations are not able to hold large meetings and conferences in the County because of a shortage of meeting space; and

WHEREAS, A 1995 study by an independent consulting firm done for the Maryland Stadium Authority recommended Montgomery County as a favorable location for a conference center in the State; and

WHEREAS, Montgomery County has identified a favorable site for the location of a conference center; and

WHEREAS, Montgomery County has estimated the total public cost of the project to be \$32 million which includes the cost of construction and the cost to purchase the land for the site; and

WHEREAS, The State is committing \$17,604,000 in State funds to the construction of the Montgomery County Conference Center which is based on:

(1) 50% of the construction costs of the conference center that are estimated to be \$13,750,000;

(Over)

(2) \$3,554,000, which is the estimated amount for the first 36 months of debt service on the bonds to be issued by Montgomery County for its 50% share of the conference center construction costs; and

(3) The bond administration fees and closing costs to be paid by the State for bonds it will issue for the conference center, which are estimated to be \$300,000; now, therefore.”.

AMENDMENT NO. 2

On page 1, in line 18, strike “specifying that certain bonds not be included as tax supported debt” and substitute “prohibiting the expenditure of certain funds until certain certification is received”; and in line 30, strike “and (o)” and substitute “(o), and (p)”.

AMENDMENT NO. 3

On page 2, in line 8, after “(M)” insert “(1)”; after line 15, insert:

“(2) “MONTGOMERY COUNTY CONFERENCE FACILITIES” DOES NOT INCLUDE THE PRIVATELY OWNED HOTEL THAT IS PLANNED TO BE DEVELOPED ADJACENT TO THE CONFERENCE CENTER.”;

and after line 22, insert:

“(P) “MONTGOMERY COUNTY” INCLUDES THE MONTGOMERY COUNTY REVENUE AUTHORITY.”.

AMENDMENT NO. 4

On page 3, in line 35, strike “\$21,000,000” and substitute “\$17,604,000”.

On page 4, strike beginning with the comma in line 1 down through “STATE” in line 8.

AMENDMENT NO. 5

On page 7, strike beginning with the colon in line 25 down through “A.” in line 26; strike beginning with “PAY” in line 26 down through “BONDS” in line 33 and substitute “CONTRIBUTE \$10,196,000 FOR THE CAPITAL COSTS OF CONSTRUCTION OF THE MONTGOMERY COUNTY CONFERENCE CENTER NOT LATER THAN THE DATE OF THE AUTHORITY’S”

BOND ISSUANCE AS AUTHORIZED UNDER §13-712 (A)(1) OF THIS SUBTITLE”;

in line 35, after “CONTRIBUTE” insert “\$17,304,000 OF”; in line 39, after “COSTS” insert “FOR THE CONSTRUCTION”; in line 40, strike “\$32,000,000” and substitute “\$27,500,000”; in line 40, after “ALLOCATED” insert a colon; and strike beginning with “IN” in line 40 down through “AND” in line 41 and substitute:

“A. ONE-HALF TO THE AUTHORITY; AND

B. ONE-HALF TO MONTGOMERY COUNTY;

4. MONTGOMERY COUNTY AND THE AUTHORITY AGREE THAT IF THE ACTUAL CAPITAL COSTS FOR THE CONSTRUCTION OF THE MONTGOMERY COUNTY CONFERENCE CENTER ARE MORE THAN \$27,500,000, THE EXCESS WILL BE SHARED:

A. ONE-HALF BY THE AUTHORITY; AND

B. ONE-HALF BY MONTGOMERY COUNTY;

5. MONTGOMERY COUNTY AGREES TO PURCHASE THE LAND FOR THE MONTGOMERY COUNTY CONFERENCE CENTER SITE AS DEFINED IN §13-701 (O) OF THIS SUBTITLE, ON WHICH THE MONTGOMERY COUNTY CONFERENCE CENTER WILL BE CONSTRUCTED; AND “.

On page 8, in line 1, strike “4.” and substitute “6.”; and in line 16, strike “AND”.

AMENDMENT NO. 6

On page 8, in line 22, after “RETURN” insert “TO THE COMMUNITY”.

AMENDMENT NO. 7

On page 8, in line 31, strike “THE AUTHORITY AND”; in line 32, strike “EACH”; in the same line, strike “OPERATING DEFICITS AND”; and in line 33, after “FUND” insert “IN AN”.

(Over)

AMOUNT SUFFICIENT TO KEEP THE CONFERENCE CENTER IN FIRST CLASS OPERATING CONDITION”.

On pages 8 and 9, strike beginning with the comma in line 33 on page 8 down through “STATE” in line 5 on page 9 and substitute:

“C. I. REQUIRE MONTGOMERY COUNTY TO BE SOLELY RESPONSIBLE FOR ALL EXPENDITURES RELATING TO THE OPERATION OF THE CONFERENCE CENTER FACILITIES, INCLUDING NET OPERATING DEFICITS (THE AMOUNT BY WHICH EXPENDITURES EXCEED REVENUES) THAT MAY BE INCURRED; AND

II. ALLOW MONTGOMERY COUNTY TO KEEP ALL OPERATING PROFITS RESULTING FROM THE OPERATION OF THE MONTGOMERY COUNTY CONFERENCE CENTER FOR ALL YEARS”;

and on page 9, in line 6, strike “C.” and substitute “D.”.

AMENDMENT NO. 8

On page 9, strike beginning with “ACQUISITION” in line 16 down through the “THEREOF” in line 17 and substitute “AUTHORITY TO SELECT THROUGH A COOPERATIVE PROCUREMENT AGREEMENT ONE OR MORE CONTRACTORS TO DEVELOP, DESIGN, CONSTRUCT, OPERATE, AND MANAGE THE MONTGOMERY COUNTY CONFERENCE CENTER FACILITIES DURING THE PERIOD THAT THE AUTHORITY’S MONTGOMERY COUNTY CONFERENCE CENTER FACILITIES BONDS ARE OUTSTANDING;

(V) AN AGREEMENT BETWEEN MONTGOMERY COUNTY AND THE AUTHORITY THAT MAY ALLOW FOR THE ESTABLISHMENT OF A BOARD OF DIRECTORS TO MANAGE THE MONTGOMERY COUNTY CONFERENCE CENTER, THAT PROVIDES THAT THE BOARD OF DIRECTORS MAY INCLUDE REPRESENTATIVES OF THE AUTHORITY, MONTGOMERY COUNTY, THE PRIVATE DEVELOPER, AND THE COMMUNITY, AND THAT PROVIDES THAT UNLESS ACTION IS TAKEN TO CREATE A JOINT VENTURE, CORPORATION, OR OTHER LEGAL ENTITY, THE BOARD OF

DIRECTORS IS NOT A SEPARATE LEGAL ENTITY”;

and in line 18, strike “(V)” and substitute “(VI)”.

AMENDMENT NO. 9

On page 10, strike beginning with “it” in line 34 down through “Article” in line 38 and substitute “the Maryland Stadium Authority may not expend any funds authorized by this Act relating to the Montgomery County Conference Center until the Maryland Stadium Authority has received certification from Montgomery County that all necessary local approvals, including applicable local planning and zoning approvals, for the Montgomery County share of the project have been obtained”.