

BY: Appropriations Committee

AMENDMENTS TO HOUSE BILL NO. 1267

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “authorizing” in line 3 down through “manner” in line 5 and substitute “prohibiting the Maryland Stadium Authority from closing on the sale of certain bonds unless the Authority has secured a long-term lease with a National Football League team that requires the professional football team to reimburse the Authority for a certain amount of stadium construction costs; requiring the Authority to transfer to a special fund for public school construction a certain amount of money during certain fiscal years; establishing the Public School Construction Fund; providing for the uses and administration of the Fund; expressing the intent of the General Assembly that certain funds for school construction be in addition to and not in substitution of certain other funds; providing for the effective date of the Act”; after line 11, insert:

“BY repealing and reenacting, with amendments,

Article - Financial Institutions

Section 13-712.1(4)

Annotated Code of Maryland

(1992 Replacement Volume and 1995 Supplement)”;

in line 14, strike “13-712.2” and substitute “13-715.2”; and after line 16, insert:

“BY adding to

Article - State Finance and Procurement

Section 7-326

Annotated Code of Maryland

(1995 Replacement Volume and 1995 Supplement)”.

AMENDMENT NO. 2

On page 2, strike in their entirety lines 1 through 13, inclusive, and substitute:

(Over)

“13-712.1.

The Authority may not close on the sale of bonds which constitute tax supported debt of the State, and may not otherwise borrow money in amounts exceeding \$35,000 per year, to finance any segment of a facility unless the Authority:

(4) Has secured, as approved by the Board of Public Works, either:

(i) With respect to site acquisition and the construction of a baseball stadium, a long-term lease for a major league professional baseball team; or

(ii) With respect to site acquisition and the construction of a football stadium, a franchise for a National Football League team and a long-term lease WHICH SHALL INCLUDE A PROVISION REQUIRING THE FOOTBALL TEAM THAT LEASES THE STADIUM TO AGREE TO REIMBURSE THE AUTHORITY FOR \$24 MILLION IN STADIUM CONSTRUCTION COSTS INCLUDING THE CONSTRUCTION, FITTING OUT, AND FURNISHING OF THE PRIVATE SUITES THAT ARE PART OF THE FOOTBALL STADIUM, ON THE TERMS AND CONDITIONS DETERMINED BY THE AUTHORITY;

13-715.2.

THE AUTHORITY SHALL TRANSFER TO THE PUBLIC SCHOOL CONSTRUCTION FUND ESTABLISHED UNDER § 7-326 OF THE STATE FINANCE AND PROCUREMENT ARTICLE THE SUM OF \$24 MILLION BY MAKING AN ANNUAL PAYMENT OF \$2.4 MILLION BEGINNING IN FISCAL YEAR 2001 AND ENDING IN FISCAL YEAR 2010.

Article - State Finance and Procurement

7-326.

(A) IN THIS SECTION, “FUND” MEANS THE PUBLIC SCHOOL CONSTRUCTION FUND.

(B) THE FUND IS A CONTINUING, NONLAPSING FUND WHICH IS NOT SUBJECT TO § 7-302 OF THIS SUBTITLE.

(C) THE FUND CONSISTS OF MONEYS TRANSFERRED BY THE MARYLAND STADIUM AUTHORITY AS REQUIRED UNDER § 13-715.2 OF THE FINANCIAL INSTITUTIONS ARTICLE.

(D) THE TREASURER SHALL SEPARATELY HOLD, AND THE COMPTROLLER SHALL ACCOUNT FOR, THE FUND.

(E) SUBJECT TO THE APPROVAL OF THE BOARD OF PUBLIC WORKS, MONEYS CREDITED TO THE FUND SHALL BE USED ONLY FOR PUBLIC SCHOOL CONSTRUCTION PROJECTS AND PUBLIC SCHOOL CAPITAL IMPROVEMENTS CONSISTENT WITH THE PROVISIONS OF TITLE 5, SUBTITLE 3 OF THE EDUCATION ARTICLE.

(F) MONEYS FROM THE FUND MAY ONLY BE TRANSFERRED FROM THE FUND TO THE EXTENT AUTHORIZED BY AN APPROPRIATION AS ENACTED IN THE ANNUAL STATE BUDGET BILL AND ARE NOT SUBJECT TO TRANSFER BY BUDGET AMENDMENT.

(G) IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE FUNDS PROVIDED FOR SCHOOL CONSTRUCTION IN THE FUND BE IN ADDITION TO AND NOT IN SUBSTITUTION OF GENERAL FUNDS OR ANY OTHER FUNDS PROVIDED IN THE GOVERNOR’S ALLOWANCE FOR PUBLIC SCHOOL CONSTRUCTION.”;

and in line 15, strike “July” and substitute “June”.