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**By: Delegates Ciliberti, Flanagan, Dembrow, Mossburg, Morgan, La Vay, Faulkner, and Beck**

Introduced and read first time: January 22, 1996

Assigned to: Appropriations

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A BILL ENTITLED

1 AN ACT concerning

2 **Football Stadium at Camden Yards - Prohibition**

3 FOR the purpose of prohibiting the Maryland Stadium Authority from constructing a new  
4 football stadium at Camden Yards in Baltimore City under the terms of certain  
5 agreements; prohibiting the expenditure of public funds in any fiscal year for the  
6 construction of a certain football stadium under the terms of certain agreements;  
7 prohibiting the Board of Public Works from approving the issuance of certain bonds  
8 to finance the construction of a certain football stadium under the terms of certain  
9 agreements; and generally relating to the construction of a football stadium at  
10 Camden Yards under the terms of certain agreements.

11 BY repealing and reenacting, with amendments,  
12 Article - Financial Institutions  
13 Section 13-708(b) and 13-712(a)(1)  
14 Annotated Code of Maryland  
15 (1992 Replacement Volume and 1995 Supplement)

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

18 **Article - Financial Institutions**

19 13-708.

20 (b) (1) An Authority sports facility may not be used to conduct professional  
21 basketball games.

22 (2) The Authority may not construct or enter into a contract to construct a  
23 sports facility other than at Camden Yards without the further approval of the General  
24 Assembly.

25 (3) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SUBTITLE OR  
26 ANY OTHER LAW, THE AUTHORITY MAY NOT CONSTRUCT AND NO PUBLIC FUNDS  
27 MAY BE EXPENDED IN ANY FISCAL YEAR FOR THE CONSTRUCTION OF A NEW  
28 FOOTBALL STADIUM AT CAMDEN YARDS IN BALTIMORE CITY UNDER THE TERMS  
29 OF:

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1 (I) THE MEMORANDUM OF AGREEMENT OF OCTOBER 27, 1995,  
2 BETWEEN THE CLEVELAND BROWNS, INC., AND BSC, LLC; OR

3 (II) ANY SUBSEQUENT AGREEMENT BETWEEN THE CLEVELAND  
4 BROWNS, INC., AND BSC, LLC THAT IS BASED UPON OR INCORPORATES THE  
5 MEMORANDUM OF AGREEMENT OF OCTOBER 27, 1995, BETWEEN THE CLEVELAND  
6 BROWNS, INC., AND BSC, LLC.

7 13-712.

8 (a) (1) (i) Subject to the prior approval of the Board of Public Works and the  
9 provisions of subparagraphs (ii), (iii), and (iv) of this paragraph, the Authority may at any  
10 time and from time to time issue bonds for any corporate purpose, including the  
11 establishment of reserves and the payment of interest. In this subtitle the term "bonds"  
12 includes notes of any kind, interim certificates, refunding bonds, or any other evidence of  
13 obligation and "tax supported debt" of the State has the meaning assigned to such term in  
14 § 8-104 of the State Finance and Procurement Article.

15 (ii) 1. Unless authorized by the General Assembly, the Board of  
16 Public Works may not give approval to an issuance of bonds for sports facilities at  
17 Camden Yards which constitute tax supported debt of the State, if after issuance there  
18 would be outstanding and unpaid \$235 million face amount of bonds which constitute tax  
19 supported debt of the State, whether taxable or tax exempt, for the purposes of financing  
20 site acquisition and preparation, relocation, demolition and removal, construction and  
21 related expenses for construction management, professional fees, and contingencies of  
22 baseball and football stadiums or a multiuse stadium.

23 2. To exceed the following limits set forth below, the Authority  
24 shall obtain the authorization of the Board of Public Works and notify the Legislative  
25 Policy Committee with accompanying justification:

26 A. \$85 million in bonds which constitutes tax supported debt of  
27 the State for the purposes of site acquisition and preparation, relocation, demolition and  
28 removal at, and construction and related expenses for construction management,  
29 professional fees, and contingencies for Camden Yards;

30 B. \$70 million in bonds which constitutes tax supported debt of  
31 the State for the purposes of site work, construction and related expenses for construction  
32 management, professional fees, and contingencies of a baseball stadium;

33 C. \$80 million in bonds which constitutes tax supported debt of  
34 the State for the purposes of site work, construction and related expenses for construction  
35 management, professional fees, and contingencies of a football stadium; and

36 D. \$195 million in bonds which constitutes tax supported debt of  
37 the State for the purposes of the site acquisition and preparation, relocation, demolition  
38 and removal, construction and related expenses for construction management,  
39 professional fees, and contingencies of a multiuse stadium.

40 (iii) Unless authorized by the General Assembly, the Board of Public  
41 Works may not give approval to an issuance by the Authority of bonds which constitute  
42 tax supported debt of the State for Baltimore Convention Center facilities if, after

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1 issuance, there would be outstanding and unpaid more than \$55 million face amount of  
2 such bonds, whether taxable or tax exempt, for the purpose of financing acquisition,  
3 construction, renovation, and related expenses for construction management,  
4 professional fees, and contingencies of Baltimore Convention Center facilities.

5 (iv) Unless authorized by the General Assembly, the Board of Public  
6 Works may not give approval to an issuance by the Authority of bonds that constitute tax  
7 supported debt of the State for Ocean City Convention Center facilities if, after issuance,  
8 there would be outstanding and unpaid more than \$17,340,000 face amount of such  
9 bonds, whether taxable or tax exempt, for the purpose of financing acquisition,  
10 construction, renovation, and related expenses for construction management,  
11 professional fees, and contingencies of Ocean City Convention Center facilities.

12 (V) THE BOARD OF PUBLIC WORKS MAY NOT APPROVE AN  
13 ISSUANCE OF BONDS UNDER THIS SUBTITLE TO FINANCE THE CONSTRUCTION OF A  
14 NEW FOOTBALL STADIUM AT CAMDEN YARDS IN BALTIMORE CITY UNDER THE  
15 TERMS OF:

16 1. THE MEMORANDUM OF AGREEMENT OF OCTOBER 27,  
17 1995, BETWEEN THE CLEVELAND BROWNS, INC., AND BSC, LLC; OR

18 2. ANY SUBSEQUENT AGREEMENT BETWEEN THE  
19 CLEVELAND BROWNS, INC., AND BSC, LLC THAT IS BASED UPON OR INCORPORATES  
20 THE MEMORANDUM OF AGREEMENT OF OCTOBER 27, 1995, BETWEEN THE  
21 CLEVELAND BROWNS, INC., AND BSC, LLC.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
23 July 1, 1996.