
By: Delegate Dembrow

Introduced and read first time: January 25, 1996

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Football Stadium at Camden Yards - Permanent Seat Licenses**

3 FOR the purpose of prohibiting any person, other than the Maryland Stadium Authority,
4 from marketing, offering for sale, or selling permanent seat licenses for seats at a
5 professional football stadium at Camden Yards in Baltimore City; requiring the
6 Authority to use any proceeds derived from the sale of certain permanent seat
7 licenses for certain purposes and to transfer certain remaining proceeds to the
8 General Fund of the State; defining a certain term; providing for the effective date
9 of this Act; and generally relating to a certain football stadium at Camden Yards in
10 Baltimore City.

11 BY repealing and reenacting, without amendments,
12 Article - Financial Institutions
13 Section 13-701(b)
14 Annotated Code of Maryland
15 (1992 Replacement Volume and 1995 Supplement)

16 BY adding to
17 Article - Financial Institutions
18 Section 13-719.1
19 Annotated Code of Maryland
20 (1992 Replacement Volume and 1995 Supplement)

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

23 **Article - Financial Institutions**

24 13-701.

25 (b) "Authority" means the Maryland Stadium Authority.

26 13-719.1.

27 (A) IN THIS SECTION, "STADIUM" MEANS A PROFESSIONAL FOOTBALL
28 STADIUM CONSTRUCTED AT CAMDEN YARDS IN BALTIMORE CITY.

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1 (B) NO PERSON OTHER THAN THE AUTHORITY MAY MARKET, OFFER FOR
2 SALE, OR SELL A PERMANENT SEAT LICENSE FOR A SEAT AT ANY PROFESSIONAL
3 FOOTBALL STADIUM CONSTRUCTED AT CAMDEN YARDS IN BALTIMORE CITY.

4 (C) THE AUTHORITY SHALL:

5 (1) USE PROCEEDS DERIVED FROM THE SALE OF PERMANENT SEAT
6 LICENSES AT THE STADIUM:

7 (I) TO PAY THE COSTS OF CONSTRUCTION OF THE STADIUM; AND

8 (II) TO RETIRE ANY BONDS ISSUED BY THE AUTHORITY FOR
9 CONSTRUCTION OF THE STADIUM; AND

10 (2) AFTER THE CONDITIONS SPECIFIED IN ITEM (1) OF THIS SUBSECTION
11 HAVE BEEN MET, TRANSFER ANY REMAINING PROCEEDS FROM THE SALE OF
12 PERMANENT SEAT LICENSES AT THE STADIUM TO THE GENERAL FUND OF THE
13 STATE.

14 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
15 June 1, 1996.