

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

Senate Bill 398 (Senator Pinsky, et al.)
Finance and Budget and Taxation

Football Stadium at Camden Yards - Transfer of Funds and Prohibition

This bill requires the Maryland Stadium Authority (MSA) to transfer to the State School Construction Program (SSCP) "net revenues" derived from non-football events at any football stadium constructed at Camden Yards in Baltimore City. The bill also prohibits the sale of permanent seat licenses for any seat in that stadium.

The bill is effective July 1, 1996.

Fiscal Summary

State Effect: Stadium Financing Fund revenues would decrease by \$5 million in FY 1997. In FY 1999, up to \$250,000 would be transferred to the SSCP. The amount of the transfer would fluctuate yearly.

Local Effect: None.

Fiscal Analysis

State Effect: At present, Baltimore's new professional football club anticipates selling up to \$80 million of permanent seat licenses for the new football stadium at Camden Yards. MSA will receive all revenues from the sales above \$75 million, or a maximum of \$5 million. Under the current financing plan, the \$5 million will be used toward construction costs of the stadium. By prohibiting the sale of seat licenses, this bill would lead to a decrease in revenue for the MSA's Stadium Financing Fund. Accordingly, MSA would need to use \$5 million from other revenue sources or existing operating funds to fund this portion of the stadium construction.

MSA expects to receive net revenues of approximately \$250,000 in fiscal 1999 from non-

football related events at the new football stadium at Camden Yards in Baltimore City. It is estimated that the revenues could grow to approximately \$375,000 by fiscal 2003. However, the revenues would fluctuate from year to year with the availability of non-football stadium events.

Information Source(s): Maryland Stadium Authority, Department of Fiscal Services

Fiscal Note History: First Reader - March 7, 1996

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