
By: Delegate Fulton

Introduced and read first time: January 31, 1997

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Football Stadium at Camden Yards - Lottery Funding Deficiency**

3 FOR the purpose of requiring any revenue derived from the sale, lease, or other use of
4 the name of a certain professional football stadium, which is needed to offset any
5 deficiency in State lottery proceeds for funding stadium construction costs, to
6 accrue to the Maryland Stadium Authority for a certain use; requiring the Authority
7 to make a certain determination; and generally relating to funding for a certain
8 football stadium.

9 BY repealing and reenacting, without amendments,
10 Article - Financial Institutions
11 Section 13-701(a) and (b)
12 Annotated Code of Maryland
13 (1992 Replacement Volume and 1996 Supplement)

14 BY adding to
15 Article - Financial Institutions
16 Section 13-725
17 Annotated Code of Maryland
18 (1992 Replacement Volume and 1996 Supplement)

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

21 **Article - Financial Institutions**

22 13-701.

23 (a) In this subtitle the following words have the meanings indicated.

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

25 13-725.

26 ANY REVENUE DERIVED FROM THE SALE, LEASE, OR OTHER USE OF THE
27 NAME OF ANY PROFESSIONAL FOOTBALL STADIUM CONSTRUCTED AT CAMDEN
28 YARDS IN BALTIMORE CITY WHICH, IN AN AMOUNT DETERMINED BY THE
29 AUTHORITY, IS NEEDED TO OFFSET ANY DEFICIENCY IN STATE LOTTERY PROCEEDS

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1 FOR FUNDING THE CONSTRUCTION COSTS OF THE STADIUM SHALL ACCRUE TO THE
2 AUTHORITY FOR USE BY THE AUTHORITY TO OFFSET THE DEFICIENCY.

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
4 October 1, 1997.