HOUSE BILL 1399 EMERGENCY BILL

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By: Delegates Edwards, K. Kelly, and Taylor Introduced and read first time: February 26, 2001 Assigned to: Rules and Executive Nominations Re-referred to: Appropriations, March 1, 2001 Committee Report: Favorable House action: Adopted Read second time: March 20, 2001	
1	AN ACT concerning
2 3	Disposition of Settlement Proceeds - Frostburg State University and the Washington Redskins
4 5 6 7 8 9 10	FOR the purpose of requiring Frostburg State University to deposit certain proceeds from the settlement of a contract dispute between the University and the Washington Redskins into a certain endowment for the benefit of the University; requiring the University System of Maryland to manage the proceeds for the benefit of the University; making this Act an emergency measure; defining certain terms; and generally relating to the disposition of proceeds from a contract dispute between Frostburg State University and the Washington Redskins.
12	Preamble
15 16	WHEREAS, On or about June 30, 1995, Frostburg State University, an institution of the University System of Maryland, and Pro-football, Inc. doing business as the Washington Redskins entered into a contract under which the University would provide summer training facilities for the Redskins for a period of 10 years; and
18 19	WHEREAS, In May, 2000 the Redskins moved their summer training activities from the University to Ashburn, Virginia; and
	WHEREAS, The University and the Redskins subsequently entered into a settlement agreement to resolve all matters between them with regard to the contract; and

- WHEREAS, The settlement agreement provided for the payment by the
- 2 Redskins to the University of \$750,000 on or before April 15, 2001; now, therefore,
- 3 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 4 MARYLAND, That:
- 5 (a) (1) In this Act the following words have the meanings indicated.
- 6 (2) "Endowment" means the endowment funds managed and maintained 7 by the University System of Maryland under § 12-104 of the Education Article.
- 8 (3) "Settlement agreement" means the agreement of February, 2001
- 9 between Frostburg State University and Pro-football, Inc. doing business as the
- 10 Washington Redskins to settle all matters concerning a contract under which the
- 11 University provided summer training facilities for the Redskins.
- 12 (4) "Settlement proceeds" means \$750,000 to be paid by the Redskins to 13 the University under the settlement agreement.
- 14 (b) Notwithstanding any other provision of law, on receipt of the settlement
- 15 proceeds the University shall deposit the settlement proceeds directly into the
- 16 endowment.
- 17 (c) The University System of Maryland shall maintain, manage, invest, and
- 18 expend the settlement proceeds and any investment earnings from the settlement
- 19 proceeds exclusively for the benefit of Frostburg State University.
- 20 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency
- 21 measure, is necessary for the immediate preservation of the public health and safety,
- 22 has been passed by a yea and nay vote supported by three-fifths of all the members
- 23 elected to each of the two Houses of the General Assembly, and shall take effect from
- 24 the date it is enacted.