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By: Senator Hafer

Introduced and read first time: February 27, 2001

Assigned to: Rules

27

(a)

(1)

	A BILL ENTITLED
1	AN ACT concerning
2	Disposition of Settlement Proceeds - Frostburg State University and the Washington Redskins
4 5 6 7 8 9	
2	Preamble
5	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
8	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
23 24	WHEREAS, The settlement agreement provided for the payment by the Redskins to the University of \$750,000 on or before April 15, 2001; now, therefore,
25 26	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

In this Act the following words have the meanings indicated.

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