

SENATE BILL 911

C8

2lr1703
CF 2lr3121

By: **Senator Corderman**

Introduced and read first time: February 11, 2022

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Stadium Authority – Hagerstown Multi-Use Sports and Events**
3 **Facility – Alterations**

4 FOR the purpose of altering the entity with which the Maryland Stadium Authority must
5 enter into a written operating agreement before issuing bonds to finance the
6 Hagerstown Multi-Use Sports and Events Facility from the
7 Hagerstown-Washington County Industrial Foundation to The Hagerstown
8 Multi-Use Sports and Events Facility, Inc.; and generally relating to the
9 Hagerstown Multi-Use Sports and Events Facility.

10 BY repealing and reenacting, without amendments,
11 Article – Economic Development
12 Section 10-646.2(a)
13 Annotated Code of Maryland
14 (2018 Replacement Volume and 2021 Supplement)

15 BY repealing and reenacting, with amendments,
16 Article – Economic Development
17 Section 10-646.2(e), (f), and (g)
18 Annotated Code of Maryland
19 (2018 Replacement Volume and 2021 Supplement)

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

22 **Article – Economic Development**

23 10-646.2.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (a) Except as authorized by § 10–639 of this subtitle, to finance site acquisition,
2 design, and construction of any segment of the Hagerstown Multi–Use Sports and Events
3 Facility, the Authority shall comply with this section.

4 (e) The Authority may not issue bonds to finance the Hagerstown Multi–Use
5 Sports and Events Facility until the Authority and [the Hagerstown–Washington County
6 Industrial Foundation] **THE HAGERSTOWN MULTI–USE SPORTS AND EVENTS
7 FACILITY, INC.**, secure a written operating agreement.

8 (f) The Authority shall secure a written agreement to transfer ownership of the
9 Hagerstown Multi–Use Sports and Events Facility from the Authority to [the
10 Hagerstown–Washington County Industrial Foundation] **THE HAGERSTOWN
11 MULTI–USE SPORTS AND EVENTS FACILITY, INC.**, as approved by the Board of Public
12 Works:

13 (1) in which [the Hagerstown–Washington County Industrial Foundation]
14 **THE HAGERSTOWN MULTI–USE SPORTS AND EVENTS FACILITY, INC.**, agrees to:

15 (i) own, market, promote, and operate or contract for the marketing,
16 promotion, and operation of the Hagerstown Multi–Use Sports and Events Facility in a
17 manner that maximizes the Facility’s economic return; and

18 (ii) to maintain and repair or contract for the maintenance and
19 repair of the Hagerstown Multi–Use Sports and Events Facility so as to keep the
20 Hagerstown Multi–Use Sports and Events Facility in first–class operating condition;

21 (2) that includes provisions:

22 (i) protecting the investments of the Authority and [the
23 Hagerstown–Washington County Industrial Foundation] **THE HAGERSTOWN
24 MULTI–USE SPORTS AND EVENTS FACILITY, INC.**, in the Hagerstown Multi–Use
25 Sports and Events Facility;

26 (ii) requiring [the Hagerstown–Washington County Industrial
27 Foundation] **THE HAGERSTOWN MULTI–USE SPORTS AND EVENTS FACILITY, INC.**,
28 to contribute to a capital improvement reserve fund an amount sufficient to keep the
29 Hagerstown Multi–Use Sports and Events Facility in first–class operating condition;

30 (iii) requiring [the Hagerstown–Washington County Industrial
31 Foundation] **THE HAGERSTOWN MULTI–USE SPORTS AND EVENTS FACILITY, INC.**,
32 to be solely responsible for all expenditures relating to the operation of the Hagerstown
33 Multi–Use Sports and Events Facility that may be incurred, including operating deficits;
34 and

35 (iv) allowing [the Hagerstown–Washington County Industrial
36 Foundation] **THE HAGERSTOWN MULTI–USE SPORTS AND EVENTS FACILITY, INC.**,

1 to keep all operating profits resulting from the operation of the Hagerstown Multi-Use
2 Sports and Events Facility each year; and

3 (3) to be solely responsible for all expenditures relating to the operation,
4 maintenance, and repair of the Hagerstown Multi-Use Sports and Events Facility that may
5 be incurred, including the amount by which expenditures exceed revenues.

6 (g) On or before December 31 each year, [the Hagerstown-Washington County
7 Industrial Foundation] **THE HAGERSTOWN MULTI-USE SPORTS AND EVENTS**
8 **FACILITY, INC.**, shall report to the Senate Budget and Taxation Committee and the House
9 Appropriations Committee, in accordance with § 2-1257 of the State Government Article,
10 on the Facility's assessment of the maintenance and repair needed to keep the Hagerstown
11 Multi-Use Sports and Events Facility in operating order.

12 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
13 October 1, 2022.