

DA03
Maryland Stadium Authority – Capital

Capital Budget Summary

State-owned *Capital Improvement Program*
(\$ in Millions)

Projects	Prior Auth.	2024 Request	2025 Est.	2026 Est.	2027 Est.	2028 Est.	Beyond CIP
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New Department of Legislative Services Building	\$57.500	\$41.461	\$18.539	\$0.000	\$0.000	\$0.000	\$0.000
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Fund Source	Prior Auth.	2024 Request	2025 Est.	2026 Est.	2027 Est.	2028 Est.	Beyond CIP
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GO Bonds	\$57.500	\$41.461	\$18.539	\$0.000	\$0.000	\$0.000	\$0.000
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CIP: *Capital Improvement Program*
GO: general obligation

GO Bond Recommended Actions

1. Approve all general obligation bond authorizations and preauthorizations.

Updates

Pimlico Race Course Demolition: The Racing and Community Development Act (Chapter 590 of 2020) authorizes the Maryland Stadium Authority (MSA) to issue up to \$375 million in bonds for financing the planning, design, construction, and related expenses for racing facilities at Pimlico and Laurel Park, of which \$180 million is required to support Pimlico. In addition, the fiscal 2023 capital budget included a \$5.0 million general obligation (GO) bond authorization to MSA for demolition of existing structures at the Pimlico Race Course. This project is several years behind schedule, and MSA has yet to issue any revenue bonds, backed by the transfer of \$17 million annually from the State Lottery Fund until the bonds fully matured, for this project.

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Summary of Fiscal 2024 Funded State-owned Projects

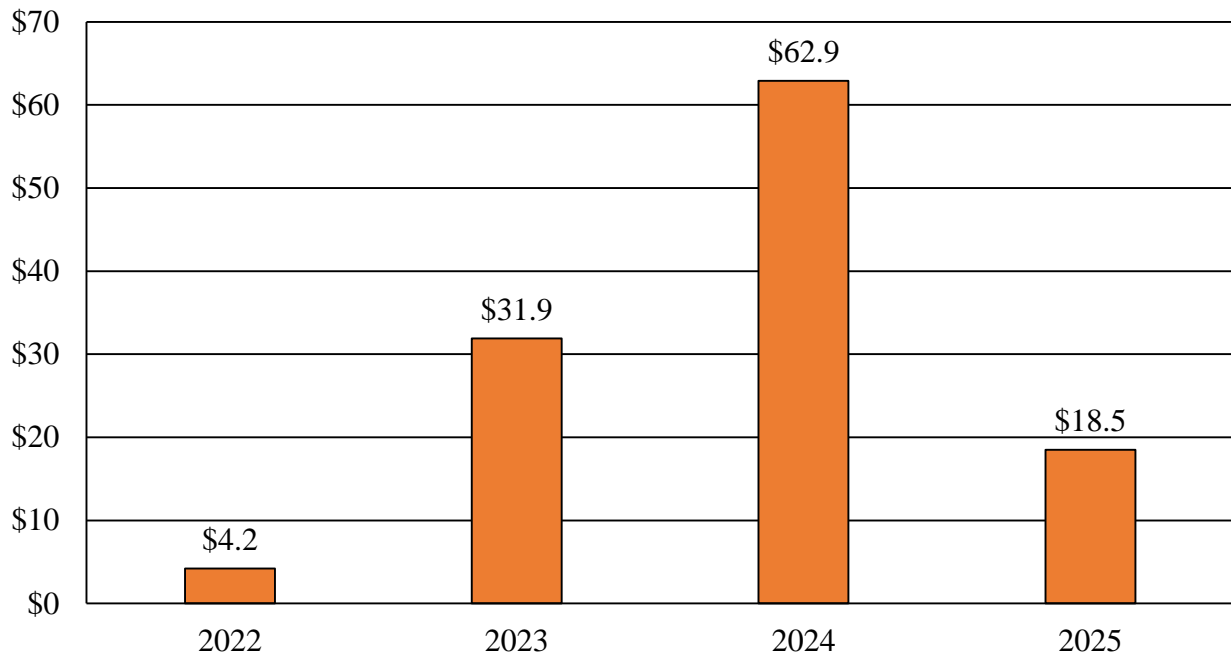
New Department of Legislative Services Building

Project Summary: Construct a new Legislative Services Building in Annapolis. The new building will be constructed on the site of the current building, which is being demolished during the first phase of construction. The new building will feature modern building systems and provide appropriate spaces to meet the needs of the Department of Legislative Services (DLS) staff. The new building is scheduled to be completed prior to the start of the 2025 session.

The Department of General Services issued a building condition report in September 2018, which concluded that the existing DLS building would require a complete system renovation to correct deficiencies in every major building component. Shortly thereafter, DLS retained the services of MSA to manage all aspects of the project, including the development of a program plan that included an evaluation of renovation and new construction alternatives. Based on this evaluation, it was determined that demolishing the existing building and constructing a new building is more cost effective than renovation. Moreover, the new building will provide DLS staff the space that is necessary to serve the many functions that the department provides in support of the Maryland General Assembly. The project scope includes a complete renovation of the tunnel complex that connects the State House and the various legislative buildings as well as a replacement elevator between the tunnel and the James Senate Office Building,

The fiscal 2024 capital budget includes \$41.5 million of GO bond funds to continue the construction phase, which commenced shortly after the conclusion of the 2022 session. These funds are in addition to \$57.5 million already authorized for the project. The fiscal 2024 capital budget bill also includes a preauthorization of \$13.5 million for fiscal 2025 to fully fund the project construction phases. The 2023 *Capital Improvement Program* programs the total design and construction costs at \$117.5 million, which remains unchanged from last year's estimate. **Exhibit 1** illustrates the most recent cash flow projections for the project.

Exhibit 1
Department of Legislative Services Building
Estimated Project Cash Flow
Fiscal 2022-2025
(\$ in Millions)



Source: Maryland Stadium Authority
