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BILL NO.: House Bill 896

TITLE: Maryland Stadium Authority – Increase of Bond Authorization

Camden Yards

SPONSOR: Chair, Appropriations Committee (By Request – Departmental

Stadium Authority)

COMMITTEE: Appropriations

POSITION: **SUPPORT**

DATE: March 15, 2022

Baltimore County **SUPPORTS** House Bill 896 – Public Utilities – Maryland Stadium Authority – Increase of Bond Authorization – Camden Yards. This legislation would increase caps on debt issuance and debt service amounts for the Camden Yards Sports Complex.

Camden Yards is a staple of Maryland culture providing generations of Marylanders with recreational space and attracting tourists from across the country. At the onset of the COVID-19 pandemic, stadiums across the country suffered tremendous financial setbacks as large gatherings threatened the public health of residents and many opted to enjoy sports events from home. Capital improvements continue to be critical for Camden Yards to retain talent and remain competitive with nearby facilities.

Raising caps on debt issuance and debt service would demonstrate Maryland's commitment to partner with its stadiums to continue providing state-of-the-art facilities for our venerated sports teams. House Bill 896 allows the Maryland Stadium Authority to issue bonds totaling \$1.2 billion for the construction and renovation of world-class sports facilities to be enjoyed by generations of Marylanders to come.

Accordingly, Baltimore County requests a **FAVORABLE** report on HB 896. For more information, please contact Joel Beller, Acting Director of Government Affairs at jbeller@baltimorecountymd.gov.