

HB 764 - MoCo_Wenger_FAV (Senate) (GA 24).pdf

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Position: FAV



Montgomery County

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HB 764

DATE: March 26, 2024

SPONSOR: Delegate Shetty, et al.

ASSIGNED TO: Budget and Taxation

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POSITION: Support

State Lottery Fund – Bus Rapid Transit Fund Distribution and Prince George’s County Blue Line Corridor Facility Fund – Alterations

Montgomery County supports House Bill 764, which makes various changes for the purpose of making operational the Bus Rapid Transit (BRT) Fund. This Fund was created out of legislation enacted in 2022 and 2023 authorizing the diversion of Lottery funds to support improvements at the two Baltimore stadiums (Orioles Park at Camden Yards and M&T Bank Stadium) and for development of the Blue Line Corridor in Prince George’s County. House Bill 764 also makes a number of modifications related to the Blue Line Corridor Facility Fund.

In addition to several technical revisions, the legislation decouples the capitalization of the BRT Fund from being contingent on whether deposits are made to the two Sports Funds to pay debt service on bonds issued for those improvement projects. Instead, the BRT Fund is included in the list of the other 12 funds identified in Title 9 of the State Government Article that are funded via annual direct diversions from Lottery funds. To date, no bonds have been issued for Camden Yards and only recently were bonds issued for M&T. However, no debt service deposits will be necessary on the M&T bonds until sometime after July 2025. The bill also conforms the language for diversion of funds to the BRT Fund to that used for the other 12 funds. Specifically, the annual diversion amount of \$27 million contemplated when the 2022 and 2023 bills were enacted is established in the bill, with those diversions beginning in fiscal 2025.

House Bill 764 creates greater certainty that funds will begin to flow to the BRT Fund, consistent with the legislation enacted in 2022 and 2023, and counties that are building BRT networks now or intend to do so in the future will be able to access the Fund. For this reason, Montgomery County supports this legislation and requests the Committee to do the same.