



POSITION STATEMENT

Bill: HB 1247 Prince George’s County – Tax Increment Financing – Extraordinary Development District – Alterations

Position: Support

Date: February 26, 2026

Contact: Debra Borden, General Counsel

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Dear Chair, Jheanelle Wilkins,

The Prince George’s County Planning Board has voted to support this bill.

What the Bil Does. This bill alters the definition of “extraordinary development district” for the purpose of provisions of law governing tax increment financing to include a certain immersive entertainment venue; expanding the purposes for which bond proceeds may be used by Prince George’s County or the revenue authority of Prince George’s County to include the acquisition, construction, or rehabilitation of an immersive entertainment venue in an extraordinary development district; authorizing the Maryland–National Capital Park and Planning Commission to enter into a certain agreement that pledges certain taxes as security for bonds issued by Prince George’s County contingent on the adoption of certain resolutions.

Increased Economic Development. In an effort to increase economic development in Prince George’s County, the National Harbor will add a new landmark to its skyline, the second Sphere in the U.S. and would be the only one on the East Coast.

Located in Prince George’s County, the Sphere is projected to reach capacity of 6,000 seats. Fully equipped with cutting-edge technologies, the Sphere would enhance visitors’ experience as an immersive entertainment venue. This major economic development contributes to the creation of jobs, better services, and fosters overall growth in Maryland. **Therefore, we urge this committee to vote favorably on this bill.**