

CHAPTER 598

(Senate Bill 648)

AN ACT concerning

State Bond Issue for Renovation of Memorial Stadium

FOR the purpose of amending Chapter 816 of the Acts of the Regular Session of the General Assembly of 1975 to provide that the funds under the Memorial Stadium Loan of 1975 are to be used for the construction, renovation, improvement and equipping of Memorial Stadium in Baltimore City, including the payment of architects' and engineers' fees.

BY repealing and reenacting, with amendments,

Chapter 816
Section 5
Acts of the Regular Session of the General Assembly
of 1975.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 5 of Chapter 816 of the Acts of the Regular Session of the General Assembly of 1975 be and it is hereby repealed and re-enacted, with amendments, to read as follows:

5.

The actual cash proceeds of the sale of the bonds to be issued under this Act shall be paid to the Treasurer of the State upon the warrant of the Comptroller and such proceeds shall be used exclusively for the following purposes, to wit:

(1) The Comptroller, immediately upon the sale of and payment for said bonds, first, shall return to and credit the Treasury for a sum equivalent to the amount expended under Section 4 of this Act.

(2) The remainder of the proceeds of such loan shall be credited on the books of the State Comptroller, to be made part of the "Memorial Stadium Loan of 1975", to be expended as needed by the State, upon approval of the Board of Public Works, for the purpose of providing funds for one or more [loans] ~~[[GRANTS]]~~ LOANS to be made to the Mayor and City Council of Baltimore to be used for [design and preparation of detailed plans and specifications for] the construction, renovation, improvement and equipping OF Memorial Stadium on 33rd Street, in the City of Baltimore, including the