

payment of the expenses of issuing and delivering the bonds unless funds for this purpose are otherwise provided and thereafter shall be credited on the books of the State Comptroller and expended, upon approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: for a State grant to the Mayor and City Council of Baltimore for planning, designing and constructing expanded seating capacity and other improvements to Memorial Stadium on 33rd Street in the City of Baltimore.

(5) (a) In each of fifteen consecutive years commencing on the first July 1 following each authorization by the Board of Public Works of an expenditure pursuant to this Act, the comptroller of the Treasury shall deduct the amount determined in subsection (b) from amounts due to Baltimore City from the Admissions and Amusement Tax in equal quarterly installments, which amounts shall be transferred to the Annuity Bond Fund for partial payment of the principal of and interest on the Loan. In the event that the professional sports team known as the Baltimore Orioles or its successor moves to a location within Maryland that is outside the corporate limits of Baltimore City, the deduction from Baltimore City shall be reduced by one-half. The balance of the amount determined by subsection (b) shall be deducted by the Comptroller from the amounts due to the county or municipality in which the Baltimore Orioles relocate from the Admissions and Amusement Tax or from amounts due to the county or municipality from the Local Income Tax, in equal quarterly installments. That balance also shall be transferred to the Annuity Bond Fund for partial payment of the principal and interest on the Loan.

(B) THE AMOUNT TO BE DEDUCTED IN ANY YEAR PURSUANT TO SUBSECTION (A) SHALL BE AN AMOUNT SUFFICIENT TO PAY 50 PERCENT OF THE PRINCIPAL AND INTEREST DUE DURING THAT YEAR ON ANY BONDS ISSUED PURSUANT TO THIS ACT.

~~(6) -- Prior to the payment of any funds under the provisions of the Act for the purposes set forth in Section 1 (3) above, (a) the Mayor and City Council of Baltimore, or one of its agencies, shall enter into a valid and binding agreement satisfactory to the State of Maryland, acting through the Board of Public Works, with the corporation known generally as the Baltimore Colts or its successor (the "Colts") that the professional sports team owned and operated by it will continue to make full and regular use of Memorial Stadium until at least January 1, 1996-1989, and (b) the Colts shall enter into an agreement with the State of Maryland, acting through the Board of Public Works, acceptable to the Board, that provides that, if the Colts' COLTS' team or any successor franchise team of the National Football League does not make full and regular use of Memorial Stadium until at least January 1, 1996-1989, the Colts will pay annually to the State of Maryland an amount equal to 50 PERCENT OF the amount of the outstanding principal of the interest THEN due on the Loan, less 50 PERCENT OF the ANNUAL amount described in Section 1 (5) above, until the principal of AND INTEREST DUE ON the Loan has been~~