

Sincerely,
Harry Hughes
Governor

Senate Bill No. 926

AN ACT concerning

Charles County - Bonds for Stadium

FOR the purpose of authorizing and empowering the County Commissioners of Charles County to borrow not exceeding \$1,500,000 at one time or from time to time, in order to finance certain public facilities in Charles County as herein defined, and to effect such borrowing by the issuance and sale at public or private sale of its general obligation bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates, or method of determining the same, terms, conditions, maturities and all other details incident to the issuance and sale of the bonds; empowering the County to issue refunding bonds for the purchase or redemption of bonds in advance of maturity; empowering and directing the County to levy, impose and collect, annually, ad valorem taxes in rate and amount sufficient to provide funds necessary for the payment of the maturing principal of and interest on the bonds; exempting the bonds and refunding bonds, the interest thereon and any income derived therefrom, from all State, county, municipal and other taxation in the State of Maryland; and relating generally to the issuance and sale of the bonds.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That, as used in this Act, the term "County" means the body politic and corporate of the State of Maryland known as the County Commissioners of Charles County; the term "Board" means Board of County Commissioners of Charles County, the governing body of the County; the term "public facilities" means the planning, design, acquisition, construction and equipping of a multi-purpose stadium in Charles County for the holding of athletic contests or events including professional minor league baseball, including (without limitation) offices, parking facilities, means of access and utility services, and the acquisition and development, as applicable, of land, structures, real or personal property, rights, rights-of-way, easements and other interests for such public facilities, the acquisition and installation of furnishings and equipment of the public facilities, together with any related financing charges, interest prior to and during construction (and, if deemed necessary by the County, for a limited period after completion of construction), interest and reserves for principal and interest and for extensions, enlargements, additions and improvements, architectural, engineering, financial, legal, planning, and other professional services, plans, specifications, studies, surveys,