

Article - Financial Institutions

-f-13-709.

(a) At least 90 days prior to selecting a facility site, the Authority shall hold a public hearing within 5 miles of the site proposed to be acquired for the purpose of soliciting public comment.

(b) (1) At least 90 days prior to the public hearing required by this section, the Authority shall notify the local governing body in which the facility is proposed to be located, and advertise the notice in a newspaper of general circulation in that locality.

(2) The notice required by this subsection shall include:

(i) A description of the site proposed to be acquired;

(ii) The intended use of the site; and

(iii) The date, time, and location of the public hearing.

(c) (1) At least 30 days before acquiring or entering into a lease involving a facility site and before entering into a construction contract involving a new facility or facility site, the Authority shall submit a detailed written report and findings of the Authority that justify the proposed acquisition, lease, or contract to the General Assembly and the Board of Public Works.

(2) The report and findings of the Authority shall include:

(i) A detailed plan of the method of funding the acquisition, lease, or contract;

(ii) The economic necessity of the proposed acquisition, lease, or contract;

(iii) A detailed comparative analysis between the costs and benefits of the site or facility proposed to be acquired, leased, or constructed and the costs and benefits of making improvements to the existing Baltimore Memorial Stadium; and

(iv) A detailed analysis justifying the reasons for acquiring a site or for constructing a new facility, instead of using the Baltimore Memorial Stadium in its present condition or a renovated state.