

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Financial Institutions

13-701.

(a) In this subtitle the following words have the meanings indicated.

(b) "Authority" means the Maryland Stadium Authority.

(c) "Facility" means:

(1) Stadiums for the primary purpose of holding professional football games, major league professional baseball games, or both, in the Baltimore metropolitan area, as defined under Regional Planning Council Law;

(2) Practice fields, or other areas where professional football or major league professional baseball teams may practice or perform; and

(3) Offices for professional football and major league professional baseball teams or franchises.

(d) "Facility" also means adjacent properties directly related to an item listed in subsection (c) of this section, including:

(1) Parking lots;

(2) Garages; and

(3) Other properties.

(e) An Authority facility may not be used to conduct professional basketball games.

(f) The Authority may not construct or enter into a contract to construct more than 1 new [stadium] FACILITY without the further approval of the General Assembly.

13-702.

(a) There is a body corporate and politic known as the Maryland Stadium Authority.

(b) The Authority is an instrumentality of the State and a public corporation by that name, style, and title.

(c) [For budgetary purposes, the Authority is a unit of the Department of Economic and Community Development.] THE AUTHORITY