

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 13-711(b), 13-712(a)(1), and 13-719
Annotated Code of Maryland
(1986 Replacement Volume)

BY adding to

Article - Financial Institutions
Section 13-712.1, 13-714.1, and 13-715(f)
Annotated Code of Maryland
(1986 Replacement Volume)

BY repealing and reenacting, with amendments,

Article - State Government
Section 9-120
Annotated Code of Maryland
(1984 Volume and 1986 Supplement)

BY adding to

Article - State Government
Section 9-120.1
Annotated Code of Maryland
(1984 Volume and 1986 Supplement)

Preamble

WHEREAS, It is the intent of the General Assembly that the Maryland Stadium Authority shall, to the maximum extent economically justifiable, finance the construction of the facility with private, rather than public, investment; and

WHEREAS, In development of comprehensive financing plans for each segment of the facility, the Maryland Stadium Authority shall solicit and evaluate proposals from private investors for financing structures that:

(1) Maximize use of private equity capital and privately secured debt; and

(2) Minimize the use of State lottery and other revenues and the risk to the State's revenue base and credit ratings; now, therefore