

AND CONTINGENCIES OR THE RENOVATION OF BASEBALL -OR- AND FOOTBALL STADIUMS OR A MULTIUSE STADIUM.

2. TO EXCEED THE FOLLOWING LIMITS SET FORTH BELOW, THE AUTHORITY SHALL OBTAIN THE AUTHORIZATION OF THE BOARD OF PUBLIC WORKS AND NOTIFY THE LEGISLATIVE POLICY COMMITTEE WITH ACCOMPANYING JUSTIFICATION:

A. \$85 MILLION IN BONDS FOR THE PURPOSES OF SITE ACQUISITION AND PREPARATION, RELOCATION, DEMOLITION AND REMOVAL AT, AND CONSTRUCTION AND RELATED EXPENSES FOR CONSTRUCTION MANAGEMENT, PROFESSIONAL FEES, AND CONTINGENCIES FOR CAMDEN YARDS;

B. \$70 MILLION IN BONDS FOR THE PURPOSES OF SITE WORK, CONSTRUCTION AND RELATED EXPENSES FOR CONSTRUCTION MANAGEMENT, PROFESSIONAL FEES, AND CONTINGENCIES OF A BASEBALL STADIUM;

C. \$80 MILLION IN BONDS FOR THE PURPOSES OF SITE WORK, CONSTRUCTION AND RELATED EXPENSES FOR CONSTRUCTION MANAGEMENT, PROFESSIONAL FEES, AND CONTINGENCIES OF A FOOTBALL STADIUM, AND AN ADDITIONAL \$15 MILLION IN BONDS IF A FOOTBALL STADIUM IS CONSTRUCTED PRIOR TO A BASEBALL STADIUM IN WHICH CASE THE \$70 MILLION IN BONDS FOR A BASEBALL STADIUM IS REDUCED TO \$55 MILLION; AND

D. \$195 MILLION IN BONDS FOR THE PURPOSES OF THE SITE ACQUISITION AND PREPARATION, RELOCATION, DEMOLITION AND REMOVAL, CONSTRUCTION AND RELATED EXPENSES FOR CONSTRUCTION MANAGEMENT, PROFESSIONAL FEES, AND CONTINGENCIES OF A MULTIUSE STADIUM.

13-712.1

THE AUTHORITY MAY NOT CLOSE ON THE SALE OF BONDS TO FINANCE ANY SEGMENT OF THE FACILITY UNLESS THE AUTHORITY:

(1) HAS CERTIFIED TO THE LEGISLATIVE POLICY COMMITTEE AND THE BOARD OF PUBLIC WORKS THAT THE AUTHORITY HAS ENDEAVORED, TO MAXIMIZE PRIVATE INVESTMENT IN THE FACILITY PROPOSED TO BE FINANCED AND TO MAXIMIZE THE STATE'S ABILITY TO ASSURE THAT THE PROFESSIONAL BASEBALL AND FOOTBALL FRANCHISES WILL REMAIN PERMANENTLY IN MARYLAND. THIS CERTIFICATION SHALL BE SUPPORTED BY A DETAILED REPORT OUTLINING THESE EFFORTS;

(2) HAS PROVIDED A--COMPREHENSIVE-FINANCING-PLAN TO THE FISCAL COMMITTEES OF THE GENERAL ASSEMBLY, AT LEAST 30 DAYS PRIOR TO SEEKING APPROVAL OF THE BOARD OF PUBLIC WORKS FOR EACH BOND ISSUE, A COMPREHENSIVE FINANCING PLAN FOR THE RELEVANT SEGMENT OF THE FACILITY AND THE EFFECT OF THIS FINANCING PLAN ON FINANCING OPTIONS FOR OTHER SEGMENTS OF THE FACILITY, INCLUDING ANTICIPATED REVENUES FROM PRIVATE INVESTMENT WHERE APPLICABLE;