

(3) HAS OBTAINED THE APPROVAL OF THE BOARD OF PUBLIC WORKS OF THE PROPOSED BOND ISSUE AND THE PLAN FOR FINANCING; AND

(4) HAS SECURED, AS APPROVED BY THE BOARD OF PUBLIC WORKS, EITHER:

-(1)- (I) WITH RESPECT TO SITE ACQUISITION AND THE CONSTRUCTION OF A BASEBALL STADIUM, A LONG-TERM LEASE FOR A MAJOR LEAGUE PROFESSIONAL BASEBALL TEAM; OR

-(2)- (II) WITH RESPECT TO SITE ACQUISITION AND THE CONSTRUCTION OF A FOOTBALL STADIUM, A FRANCHISE FOR A NATIONAL FOOTBALL LEAGUE TEAM AND A LONG-TERM LEASE.

13-714.1.

BALTIMORE CITY SHALL PAY INTO THE MARYLAND STADIUM AUTHORITY FINANCING FUND \$1 MILLION ANNUALLY BEGINNING IN FISCAL CALENDAR YEAR 1988 FOR THE PURPOSES OF DEBT SERVICE AND OTHER FORMS OF OBLIGATION BY THE AUTHORITY.

13-715.

(F) (1) THE FUND SHALL BE INVESTED AND REINVESTED BY THE TREASURER IN THE SAME MANNER AS STATE FUNDS.

(2) ANY INVESTMENT EARNINGS SHALL BE TRANSFERRED TO THE CREDIT OF THE FUND.

13-719.

In addition to the duties set forth elsewhere in this subtitle, the Authority shall:

(1) Keep records as are consistent with sound business practices and accounting records using generally accepted accounting principles;

(2) Cause an audit by an independent certified public accountant to be made of the accounts and transactions of the Authority at the conclusion of each fiscal year;

(3) Be subject to audit and examination at any reasonable time of the accounts and transactions of the Authority by the Division of Audits of the Department of Fiscal Services; [and]

(4) Submit a detailed annual report of the activities and financial standing of the Authority to the Governor, and subject to § 2-1312 of this article, to the General Assembly; AND

~~(5)--SUBMIT A REPORT, PREPARED IN COOPERATION WITH THE STATE LOTTERY AGENCY, ON THE EFFECT OF THE LOTTERIES CONDUCTED~~