

Error: Punctuation omitted in § 13-502 of the Financial Institutions Article.

Occurred: Ch. 145, Acts of 1987.

13-508.

(a) The Administration shall review applications for loans submitted by private or nonprofit sponsors, counties, municipalities, or local housing agencies established under Article 44A of the Code on behalf of sponsors of proposed new construction[,] OR substantial rehabilitation OF, or conversion [for] FOR, elderly rental housing.

DRAFTER'S NOTE:

Error: Lack of clarity and punctuation omitted in § 13-508(a) of the Financial Institutions Article.

Occurred: Ch. 145, Acts of 1987.

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 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;

(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:

(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

(ii) With respect to site acquisition and the