

for the effective date of ~~the~~ *this* Act; and generally relating to the Maryland Stadium Authority.

BY repealing and reenacting, without amendments,

Article – Financial Institutions

Section 13-701(a) and (b)

Annotated Code of Maryland

(1992 Replacement Volume and 1995 Supplement)

BY repealing and reenacting, with amendments,

Article – Financial Institutions

Section 13-712.1(4) and 13-721(b)

Annotated Code of Maryland

(1992 Replacement Volume and 1995 Supplement)

BY adding to

Article – Financial Institutions

Section ~~13-712.2~~ 13-715.2 and 13-715.3

Annotated Code of Maryland

(1992 Replacement Volume and 1995 Supplement)

BY adding to

Article – State Finance and Procurement

Section 7-326

Annotated Code of Maryland

(1995 Replacement Volume and 1995 Supplement)

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.

~~13-712.2.~~

~~(A) SUBJECT TO SUBSECTION (B) OF THIS SECTION, THE AUTHORITY MAY BORROW UP TO \$24,000,000, UNDER TERMS AND CONDITIONS THAT THE AUTHORITY DETERMINES, FOR THE CONSTRUCTION OF THE FOOTBALL STADIUM, INCLUDING THE CONSTRUCTION, FITTING OUT, AND FURNISHING OF THE PRIVATE SUITES THAT ARE PART OF THE FOOTBALL STADIUM.~~

~~(B) THE FOOTBALL TEAM THAT LEASES THE STADIUM SHALL AGREE TO REPAY THE AMOUNT BORROWED UNDER THE TERMS AND CONDITIONS DETERMINED BY THE AUTHORITY.~~