

(II) THAT THE CONFLICT OF INTEREST CAN BE MANAGED CONSISTENT WITH THE PURPOSES OF THIS SECTION AND OTHER RELEVANT PROVISIONS OF THIS TITLE.

(3) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (G) OF THIS SECTION, THE GOVERNING BOARD OF AN EDUCATIONAL INSTITUTION SHALL PROMPTLY NOTIFY THE ETHICS COMMISSION IN WRITING OF ANY EXEMPTION THAT IS GRANTED UNDER THIS SECTION TO AN OFFICIAL SUBJECT TO THIS SUBSECTION.

(4) (I) IF THE ETHICS COMMISSION DISAGREES WITH AN EXEMPTION THAT IS GRANTED BY THE GOVERNING BOARD OF AN EDUCATIONAL INSTITUTION TO AN OFFICIAL WHO IS SUBJECT TO THIS SUBSECTION, WITHIN 30 DAYS AFTER RECEIPT OF THE NOTICE UNDER PARAGRAPH (3) OF THIS SUBSECTION, THE ETHICS COMMISSION SHALL NOTIFY THE GOVERNING BOARD OF THE REASON FOR ITS CONCERN.

(II) UPON RECEIPT OF THE NOTICE FROM THE ETHICS COMMISSION THAT IS PROVIDED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE GOVERNING BOARD OF THE EDUCATIONAL INSTITUTION SHALL REEXAMINE THE MATTER.

(H) (I) THIS SECTION MAY BE CITED AS THE "PUBLIC-PRIVATE PARTNERSHIP ACT".

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1996.

Approved May 14, 1996.

CHAPTER 407

(Senate Bill 551)

AN ACT concerning

Economic Development -- Montgomery County Conference Center

FOR the purpose of promoting economic development in this State by authorizing the Maryland Stadium Authority to provide for the development and construction of the Montgomery County Conference Center; altering the Authority's powers; providing that certain lease payments to the Authority appropriated by the State for certain facilities be maintained in certain funds; placing certain restrictions on the issuance of certain bonds by the Authority; prohibiting the Authority from closing on the sale of certain bonds or otherwise borrowing money in excess of a certain amount with respect to the Montgomery County Conference Center facility unless the Authority has secured certain deeds, leases, or written agreements with Montgomery County and a private developer; establishing the Montgomery County Conference Center Financing Fund; providing for the purposes, composition, and investment of the Fund; requiring the Authority, in cooperation with the Office of the Comptroller and the Department of Budget and Fiscal Planning, to submit an annual report on the additional tax revenues generated by the Montgomery County Conference Center facility; defining certain terms; altering certain definitions;