

13-719.

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

(9) SUBMIT ANNUALLY A REPORT PREPARED IN COOPERATION WITH THE OFFICE OF THE COMPTROLLER AND THE DEPARTMENT OF BUDGET AND FISCAL PLANNING ON THE ADDITIONAL TAX REVENUES GENERATED BY THE MONTGOMERY COUNTY CONFERENCE CENTER FACILITY.

SECTION 2. AND BE IT FURTHER ENACTED, That ~~it is the intent of the General Assembly that bonds issued by the Maryland Stadium Authority on behalf of Montgomery County and to be repaid solely from rental or other payments provided by Montgomery County shall not be considered "tax supported debt" as defined in § 8-104 of the State Finance and Procurement Article~~ the Maryland Stadium Authority may not expend any funds authorized by this Act relating to the Montgomery County Conference Center until the Maryland Stadium Authority has received certification from Montgomery County that all necessary local approvals, including applicable local planning and zoning approvals, for the Montgomery County share of the project have been obtained.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1996.

Approved May 14, 1996.

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**CHAPTER 408**

**(Senate Bill 608)**

AN ACT concerning

**Cecil County – Public School and Community College Bonds**

FOR the purpose of authorizing and empowering the County Commissioners of Cecil County from time to time, to borrow not more than \$9,000,000 in order to finance the cost of certain ~~school~~ public school and community college facilities in Cecil County and to effect that borrowing by the issuance and sale at public or private sale of its general obligation bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates, or method of determining the same, terms, conditions, maturities, and all other details incident to the issuance and sale of the bonds; empowering the County to issue refunding bonds for the purchase or redemption of bonds in advance of maturity; empowering and directing the County to levy, impose, and collect, annually, ad valorem taxes in rate and amount sufficient to provide funds for the payment of the maturing principal of and interest on the bonds; exempting the bonds and refunding bonds, and the interest thereon and any income derived therefrom, from all State, county, municipal, and other taxation in the State of Maryland; and relating generally to the issuance and sale of the bonds.