

(iv) An agreement between Montgomery County and the Authority for the Authority to select through a cooperative procurement agreement one or more contractors to develop, design, construct, operate, and manage the Montgomery County Conference Center facilities during the period that the Authority's Montgomery County Conference Center facilities bonds are outstanding;

(v) An agreement between Montgomery County and the Authority that may allow for the establishment of a board of directors to manage the Montgomery County Conference Center, that provides that the board of directors may include representatives of the Authority, Montgomery County, the private developer, and the community, and that provides that unless action is taken to create a joint venture, corporation, or other legal entity, the board of directors is not a separate legal entity; and

(vi) An agreement among Montgomery County, the Authority, and a private developer for the acquisition, construction, and operation of a hotel adjacent to the Montgomery County Conference Center and providing for a capital commitment from such developer for such hotel and, as appropriate, shared facilities.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2000.

Approved April 25, 2000.

CHAPTER 185

(House Bill 1301)

AN ACT concerning

Economic Development - Maryland Stadium Authority - Hippodrome Performing Arts Center

FOR the purpose of authorizing the Maryland Stadium Authority to provide for the development and construction of the Hippodrome Performing Arts Center in Baltimore City; 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; authorizing the Authority to exercise certain general corporate powers to become a member of a certain limited liability company; 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 Hippodrome Performing Arts Center facility unless the Authority has secured certain written agreements with the University System of Maryland and an Authority affiliate and certain agreements for payments to fund the capital costs of construction of the Hippodrome Performing Arts Center facility; requiring the Authority, in cooperation with the Office of the Comptroller and the Department of Budget and Management, to submit an annual report on the additional tax revenues generated by the Hippodrome Performing Arts Center