CHAPTER 330

(House Bill 1399)

AN ACT concerning

Disposition of Settlement Proceeds - Frostburg State University and the Washington Redskins

FOR the purpose of requiring Frostburg State University to deposit certain proceeds from the settlement of a contract dispute between the University and the Washington Redskins into a certain endowment for the benefit of the University; requiring the University System of Maryland to manage the proceeds for the benefit of the University; making this Act an emergency measure; defining certain terms; and generally relating to the disposition of proceeds from a contract dispute between Frostburg State University and the Washington Redskins.

Preamble

WHEREAS, On or about June 30, 1995, Frostburg State University, an institution of the University System of Maryland, and Pro-football, Inc. doing business as the Washington Redskins entered into a contract under which the University would provide summer training facilities for the Redskins for a period of 10 years; and

WHEREAS, In May, 2000 the Redskins moved their summer training activities from the University to Ashburn, Virginia; and

WHEREAS, The University and the Redskins subsequently entered into a settlement agreement to resolve all matters between them with regard to the contract; and

WHEREAS, The settlement agreement provided for the payment by the Redskins to the University of \$750,000 on or before April 15, 2001; now, therefore,

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

- (a) (1) In this Act the following words have the meanings indicated.
- (2) "Endowment" means the endowment funds managed and maintained by the University System of Maryland under § 12–104 of the Education Article.
- (3) "Settlement agreement" means the agreement of February, 2001 between Frostburg State University and Pro-football, Inc. doing business as the Washington Redskins to settle all matters concerning a contract under which the University provided summer training facilities for the Redskins.
- (4) "Settlement proceeds" means \$750,000 to be paid by the Redskins to the University under the settlement agreement.