

3. THE OCOG SHALL NOT BE RESPONSIBLE FOR ANY FINANCIAL LIABILITY THAT THE REGIONAL AUTHORITY MAY INCUR UNDER ARTICLE VIII OF THIS ACT.

4. THE REGIONAL AUTHORITY SHALL SUBMIT TO THE OCOG A PLANNED BUDGET FOR THE REGIONAL AUTHORITY'S NEXT FISCAL YEAR, ADOPTED CONSISTENT WITH ARTICLE ~~V 4 (B)~~ V 6 (B) OF THIS ACT, NO LESS THAN 90 DAYS BEFORE THE BEGINNING OF THE NEXT FISCAL YEAR.

ARTICLE VIII.

REGIONAL AUTHORITY OVERSIGHT OF THE ORGANIZING COMMITTEE FOR THE OLYMPIC GAMES; ADDITIONAL POWERS.

1. THE REGIONAL AUTHORITY, IN RECOGNITION OF ITS OVERSIGHT RESPONSIBILITY OVER THE OCOG, SHALL HAVE ACCESS TO:

- (A) THE QUARTERLY FINANCIAL STATEMENTS OF THE OCOG;
- (B) THE ANNUAL BUSINESS PLANS OF THE OCOG; AND
- (C) ALL OTHER OCOG DOCUMENTS NECESSARY TO ACHIEVE ITS OVERSIGHT PURPOSE.

2. THE REGIONAL AUTHORITY SHALL HAVE THE POWER TO ENFORCE OCOG BUDGETARY AND PLANNING CHANGES WHEN:

(A) REVIEW BY THE REGIONAL AUTHORITY OF THE OCOG FINANCIAL STATEMENTS, ANNUAL BUSINESS PLANS, OR OTHER DOCUMENTS CONTEMPLATED IN ARTICLE VIII 1 OF THIS ACT SUGGESTS:

(I) ECONOMIC SHORTFALLS THAT WOULD POSSIBLY TRIGGER THE REGIONAL AUTHORITY'S LIABILITY OUTLINED IN ARTICLE VIII 3 OF THIS ACT; OR

(II) THE OCOG WILL FAIL TO HOST THE OLYMPIC GAMES IN A MANNER THAT WOULD SATISFY THE REQUIREMENTS OF THE USOC OR THE IOC; AND

(B) SUCH CHANGES ARE SUPPORTED BY A MAJORITY OF THE VOTING MEMBERS OF THE REGIONAL AUTHORITY, NOTWITHSTANDING THE QUORUM REQUIREMENTS OF ARTICLE ~~V 3 (E)~~ V 4 (E) OF THIS ACT.

3. THE REGIONAL AUTHORITY, IN RECOGNITION OF ITS DUTIES AS OVERSEER OF THE OCOG, SHALL:

(A) BE BOUND BY THE TERMS OF, CAUSE THE OCOG TO PERFORM, AND GUARANTY PERFORMANCE OF THE OCOG'S OBLIGATIONS UNDER ALL DOCUMENTS NECESSARY AND APPROPRIATE TO THE PURSUIT OF THE OLYMPIC GAMES;

(B) CERTIFY THE OCOG'S PERFORMANCE OF SUCH OBLIGATIONS AS REQUESTED BY THE USOC FROM TIME TO TIME;