

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

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Harford County - The Ripken Stadium Loan of 1998 in a total principal amount equal to the lesser of (i) ~~\$2,000,000~~ \$200,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

(2) The bonds to evidence this loan or installments of this loan may be sold as a single issue or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.

(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then shall be credited on the books of the Comptroller and expended, on approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: as a grant to the Mayor and City Council of the City of Aberdeen (referred to hereafter in this Act as "the grantee") for the ~~planning, design, construction, and capital equipping~~ planning and design of a new baseball stadium in the City of Aberdeen in Harford County, to be named The Ripken Stadium in honor of the Ripken family, so famous and respected in professional baseball and so long associated with the Baltimore Orioles, with Cal Ripken, Sr. as manager and coach, Billy Ripken as second baseman, and Cal Ripken, Jr. as shortstop and third baseman.

(4) An annual State tax is imposed on all assessable property in the State in rate and amount sufficient to pay the principal of and interest on the bonds, as and when due and until paid in full. The principal shall be discharged within 15 years after the date of issuance of the bonds.

(5) (a) Prior to the payment of any funds under the provisions of this Act for the purposes set forth in Section 1(3) above, ~~the grantee and the County Executive and County Council of Harford County shall~~ the following shall occur:

(i) The grantee and the County Executive and the County Council of Harford County shall provide a joint letter of commitment to the Board of Public Works stating the intent of the grantee to provide \$900,000 and the intent of the County Executive and County Council of Harford County to provide \$1,900,000 as a grant to the City of Aberdeen of which all funds shall be pledged toward the costs of constructing and equipping a new baseball stadium in the City of Aberdeen in Harford County, to be named The Ripken Stadium;

(ii) The Mayor and City Council of Aberdeen shall have a contract with a minor league baseball team to play baseball at the new stadium; and

(iii) The grantee and the County Executive and the County Council of Harford County shall provide and expend a matching fund. Of the total amount of