

~~AMOUNT~~ THE AGGREGATE PRINCIPAL AMOUNT OF BONDS OUTSTANDING AS OF JUNE 30 OF ANY YEAR.

(II) REFUNDED BONDS MAY NOT BE INCLUDED IN THE DETERMINATION OF AN OUTSTANDING AGGREGATE AMOUNT UNDER THIS PARAGRAPH.

10-640.

(f) The Authority shall secure a written agreement with Baltimore City, as approved by the Board of Public Works:

(2) that includes provisions that:

(ii) require:

1. for the period beginning on the completion of the expanded and renovated Baltimore Convention facility and ending on [June 30, 2008] **DECEMBER 31, 2014:**

A. the Authority to contribute two-thirds and Baltimore City to contribute one-third to annual operating deficits; and

B. the Authority and Baltimore City each to contribute \$200,000 each year to a capital improvement reserve fund; and

2. Baltimore City to be solely responsible for all operating deficits and capital improvements:

A. before the completion of the expanded and renovated Baltimore Convention facility; and

B. after [June 30, 2008] **DECEMBER 31, 2014; and**

SECTION 3. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect on the taking effect of Chapter 306 (H.B. 1050) of the Acts of the General Assembly of 2008. If Section 2 of this Act takes effect, Section 1 of this Act shall be abrogated and of no further force and effect.

SECTION ~~2~~ 4. AND BE IT FURTHER ENACTED, That, subject to the provisions of Section 3 of this Act, this Act shall take effect ~~July~~ June 1, 2008.

Approved by the Governor, April 24, 2008.