

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;

(C) ACCEPT LIABILITY FOR THE OCOG, IF ANY, AS FAR AS REQUIRED BY ALL DOCUMENTS NECESSARY AND APPROPRIATE TO THE PURSUIT AND HOSTING OF THE OLYMPIC GAMES, PROVIDED, HOWEVER, THAT:

(I) WITH REGARD TO THIRD-PARTY TORT LIABILITIES, THE OCOG WILL BOTH INDEMNIFY THE STATE AGAINST ANY AND ALL SUCH CLAIMS AND PROVIDE THAT THE STATE BE NAMED AS AN ADDITIONAL INSURED ON ALL APPROPRIATE INSURANCE POLICIES, AND, IN ANY EVENT, NOTHING CONTAINED HEREIN SHALL IN ANY WAY MODIFY THE STATE'S EXISTING LIABILITY LIMITATION;
~~AND~~