

DEPARTMENT OF LEGISLATIVE SERVICES, ~~A DESCRIPTION OF THE PROPOSED LEASE AGREEMENT AND~~ A SUMMARY OF THE PROPOSED PROCUREMENT DOCUMENT TO BE USED FOR SOLICITATION OF THE PUBLIC-PRIVATE PARTNERSHIP ARRANGEMENT.

(III) NOT LESS THAN 45 DAYS BEFORE ENTERING INTO ANY PUBLIC-PRIVATE PARTNERSHIP ARRANGEMENT, SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, THE AUTHORITY SHALL PROVIDE, TO THE SENATE BUDGET AND TAXATION COMMITTEE, THE HOUSE COMMITTEE ON WAYS AND MEANS, AND THE HOUSE APPROPRIATIONS COMMITTEE, FOR REVIEW AND COMMENT, AND TO THE DEPARTMENT OF LEGISLATIVE SERVICES, A DESCRIPTION OF THE PROPOSED LEASE AGREEMENT AND A FINANCING PLAN, INCLUDING:

1. THE LENGTH OF THE PROPOSED LEASE;
2. THE SCOPE OF ANY TOLL-SETTING AUTHORITY TO BE GRANTED TO THE PRIVATE ENTITY;
3. THE SCOPE OF PAYMENTS TO THE AUTHORITY FROM THE PROPOSED PUBLIC-PRIVATE PARTNERSHIP ARRANGEMENT;
4. A COST-BENEFIT ANALYSIS OF THE PROPOSED PUBLIC-PRIVATE PARTNERSHIP ARRANGEMENT; AND
5. REQUIREMENTS PERTAINING TO THE ONGOING OPERATION AND MAINTENANCE OF THE FACILITY AND CONTRACT OVERSIGHT.

~~(IV) THE AUTHORITY MAY NOT ENTER INTO A PUBLIC-PRIVATE PARTNERSHIP ARRANGEMENT IN WHICH THE TOTAL AMOUNT PAID TO THE AUTHORITY BY THE PRIVATE ENTITY OVER THE LIFETIME OF THE AGREEMENT EXCEEDS \$150,000,000 UNTIL THE GENERAL ASSEMBLY HAS APPROVED, THROUGH LEGISLATION, THE PUBLIC-PRIVATE PARTNERSHIP ARRANGEMENT.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2007.

Approved by the Governor, May 8, 2007.