In item (1) of this section, the reference to "the operating and capital program budget" is substituted for the former reference to "a budget reflecting the operating and capital program" for brevity.

Defined terms: "Authority" § 10–601
"State" § 9–101

10–624. AUDIT.

THE AUTHORITY SHALL:

(1) HAVE AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT AUDIT THE ACCOUNTS AND TRANSACTIONS OF THE AUTHORITY AT THE END OF EACH FISCAL YEAR; AND

(2) BE SUBJECT, AT ANY REASONABLE TIME, TO AUDIT AND EXAMINATION OF THE ACCOUNTS AND TRANSACTIONS OF THE AUTHORITY BY THE OFFICE OF LEGISLATIVE AUDITS OF THE DEPARTMENT OF LEGISLATIVE SERVICES.

REVISOR'S NOTE: This section is new language derived without substantive change from former FI § 13–719(2) and (3).

Defined term: "Authority" § 10–601

10–625. ANNUAL REPORTS.

THE AUTHORITY SHALL SUBMIT:

(1) AN ANNUAL DETAILED REPORT OF THE ACTIVITIES AND FINANCIAL STATUS OF THE AUTHORITY TO THE GOVERNOR, AND, IN ACCORDANCE WITH § 2–1246 OF THE STATE GOVERNMENT ARTICLE, THE GENERAL ASSEMBLY; AND

(2) ANNUAL REPORTS ON THE ADDITIONAL TAX REVENUES GENERATED BY EACH OF THE FOLLOWING FACILITIES, PREPARED IN COOPERATION WITH THE OFFICE OF THE COMPTROLLER AND THE DEPARTMENT OF BUDGET AND MANAGEMENT:

(I) THE BALTIMORE CONVENTION FACILITY;

(II) THE HIPPODROME PERFORMING ARTS FACILITY;

(III) THE MONTGOMERY COUNTY CONFERENCE FACILITY; AND

(IV) THE OCEAN CITY CONVENTION FACILITY.

REVISOR'S NOTE: This section is new language derived without substantive change from former FI § 13–719(4) and (7) through (10).

Former FI § 13–719(6), which required a one–time report on the effect of sports lotteries conducted on behalf of the Authority on lottery revenues earned for the General Fund, is deleted as obsolete. The report was completed between 1988 and 1992.

Defined terms: "Authority" § 10–601
"Baltimore Convention facility" § 10–601
"Convention facility" § 10–601