

"Facility" § 10-601

"Hippodrome Performing Arts facility" § 10-601

"Montgomery County" § 10-601

"Montgomery County Conference facility" § 10-601

"Ocean City Convention facility" § 10-601

10-626. RESERVED.

10-627. RESERVED.

PART IV. BONDS — IN GENERAL.

10-628. BONDING AUTHORITY.

(A) IN GENERAL.

EXCEPT AS PROVIDED IN SUBSECTIONS (B) AND (C) OF THIS SECTION AND SUBJECT TO THE PRIOR APPROVAL OF THE BOARD OF PUBLIC WORKS, THE AUTHORITY MAY ISSUE BONDS AT ANY TIME FOR ANY CORPORATE PURPOSE OF THE AUTHORITY, INCLUDING THE ESTABLISHMENT OF RESERVES AND THE PAYMENT OF INTEREST.

(B) BONDS FOR SPORTS FACILITIES AT CAMDEN YARDS.

(1) UNLESS AUTHORIZED BY THE GENERAL ASSEMBLY, THE BOARD OF PUBLIC WORKS MAY NOT APPROVE AN ISSUANCE BY THE AUTHORITY OF BONDS FOR SPORTS FACILITIES AT CAMDEN YARDS, WHETHER TAXABLE OR TAX EXEMPT, THAT CONSTITUTE TAX SUPPORTED DEBT IF, AFTER THE ISSUANCE, THERE WOULD BE OUTSTANDING AND UNPAID \$235,000,000 FACE AMOUNT OF BONDS FOR THE PURPOSE OF FINANCING THE SITE ACQUISITION AND PREPARATION, RELOCATION, DEMOLITION AND REMOVAL, CONSTRUCTION AND RELATED EXPENSES FOR CONSTRUCTION MANAGEMENT, PROFESSIONAL FEES, AND CONTINGENCIES OF BASEBALL AND FOOTBALL STADIUMS OR A MULTIUSE STADIUM.

(2) (I) SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE LIMITS ON THE ISSUANCE OF BONDS OF THE AUTHORITY, WHETHER TAXABLE OR TAX EXEMPT, THAT CONSTITUTE TAX SUPPORTED DEBT FOR THE FOLLOWING PURPOSES WITH RESPECT TO SPORTS FACILITIES AT CAMDEN YARDS ARE:

1. \$85,000,000 FOR SITE ACQUISITION AND PREPARATION, RELOCATION, DEMOLITION AND REMOVAL, AND CONSTRUCTION AND RELATED EXPENSES FOR CONSTRUCTION MANAGEMENT, PROFESSIONAL FEES, AND CONTINGENCIES FOR CAMDEN YARDS;

2. \$70,000,000 FOR SITE WORK, CONSTRUCTION AND RELATED EXPENSES FOR CONSTRUCTION MANAGEMENT, PROFESSIONAL FEES, AND CONTINGENCIES OF A BASEBALL STADIUM;

3. \$80,000,000 FOR SITE WORK, CONSTRUCTION AND RELATED EXPENSES FOR CONSTRUCTION MANAGEMENT, PROFESSIONAL FEES, AND CONTINGENCIES OF A FOOTBALL STADIUM; AND