

2. OFFSET THE COSTS OF THE MAINTENANCE AND REPAIRS AGAINST OTHER AMOUNTS OWED BY THE AUTHORITY TO MONTGOMERY COUNTY, WHETHER UNDER THE OPERATING AGREEMENT WITH MONTGOMERY COUNTY OR OTHERWISE;

(VI) AUTHORIZE THE AUTHORITY TO SELECT, THROUGH A COOPERATIVE PROCUREMENT AGREEMENT, A CONTRACTOR TO DEVELOP, DESIGN, CONSTRUCT, OPERATE, AND MANAGE THE MONTGOMERY COUNTY CONFERENCE FACILITY DURING THE PERIOD THAT THE BONDS ISSUED BY THE AUTHORITY FOR THE MONTGOMERY COUNTY CONFERENCE FACILITY ARE OUTSTANDING;

(VII) ALLOW FOR THE ESTABLISHMENT OF A BOARD OF DIRECTORS TO MANAGE THE MONTGOMERY COUNTY CONFERENCE FACILITY;

(VIII) PROVIDE THAT THE BOARD OF DIRECTORS MAY INCLUDE REPRESENTATIVES OF THE AUTHORITY, MONTGOMERY COUNTY, THE PRIVATE DEVELOPER, AND THE COMMUNITY; AND

(IX) PROVIDE THAT, UNLESS ACTION IS TAKEN TO CREATE A LEGAL ENTITY, THE BOARD OF DIRECTORS IS NOT A SEPARATE LEGAL ENTITY.

(G) AGREEMENT AMONG MONTGOMERY COUNTY, AUTHORITY, AND PRIVATE DEVELOPER.

THE AUTHORITY SHALL SECURE AN AGREEMENT AMONG MONTGOMERY COUNTY, THE AUTHORITY, AND A PRIVATE DEVELOPER, AS APPROVED BY THE BOARD OF PUBLIC WORKS, THAT PROVIDES FOR:

(1) THE ACQUISITION, CONSTRUCTION, AND OPERATION OF A HOTEL ADJACENT TO THE MONTGOMERY COUNTY CONFERENCE FACILITY; AND

(2) A CAPITAL COMMITMENT FROM THE DEVELOPER FOR THE HOTEL AND, AS APPROPRIATE, SHARED FACILITIES.

REVISOR'S NOTE: This section is new language derived without substantive change from former FI § 13-712.1(2), (3), and (7), and the introductory language.

In subsection (a) of this section, the introductory clause is added for clarity.

Defined terms: "Authority" § 10-601

"Bond" § 10-601

"Montgomery County" § 10-601

"Montgomery County Conference facility" § 10-601

10-643. OCEAN CITY CONVENTION FACILITY.

(A) SITE ACQUISITION AND CONSTRUCTION OF FACILITY.

EXCEPT AS ALLOWED BY § 10-639 OF THIS SUBTITLE, TO FINANCE SITE ACQUISITION AND CONSTRUCTION OF ANY SEGMENT OF AN OCEAN CITY CONVENTION FACILITY, THE AUTHORITY SHALL COMPLY WITH THIS SECTION.