

In subsection (a) of this section, the reference to the "Camden Yards" Financing Fund is substituted for the former reference to the "Maryland Stadium Authority" Financing Fund to reflect the fact that the Authority may only use this fund for matters relating to "Camden Yards" and to a "sports facility" as those terms are defined in § 10-601 of this subtitle, and uses other funds established in this part for other projects authorized under this subtitle. Although the Maryland Stadium Authority Financing Fund was the only fund of the Authority when the Authority was first established, as subsequent legislation has been enacted to authorize the Authority to undertake additional projects, each of those enactments has included the establishment of a new fund particular to the newly authorized project and named for that project. See, Ch. 400 of 1993; Ch. 603 of 1995; Ch. 407 of 1996; Chs. 378 and 379 of 1999. No substantive change is intended. Similarly, in subsections (b) through (f) of this section, the defined term "Camden Yards Fund" is substituted for the former references to the "Maryland Stadium Authority Financing Fund".

Subsection (e)(3) of this section is new language added for consistency within this part.

In subsection (f) of this section, the former obsolete phrase "beginning in calendar year 1988" is deleted as surplusage.

Defined terms: "Authority" § 10-601

"Bond" § 10-601

"Camden Yards" § 10-601

"Camden Yards Fund" § 10-601

"Facility" § 10-601

"Sports facility" § 10-601

"State" § 9-101

10-653. HIPPODROME PERFORMING ARTS FINANCING FUND.

(A) ESTABLISHED.

THERE IS A HIPPODROME PERFORMING ARTS FINANCING FUND.

(B) PURPOSE.

(1) THE HIPPODROME PERFORMING ARTS FUND IS A CONTINUING, NONLAPSING FUND THAT SHALL BE AVAILABLE IN PERPETUITY TO IMPLEMENT THIS SUBTITLE CONCERNING THE HIPPODROME PERFORMING ARTS FACILITY.

(2) THE AUTHORITY SHALL:

(I) USE THE HIPPODROME PERFORMING ARTS FUND AS A REVOLVING FUND FOR IMPLEMENTING THIS SUBTITLE CONCERNING THE HIPPODROME PERFORMING ARTS FACILITY; AND

(II) PAY ANY AND ALL EXPENSES FROM THE HIPPODROME PERFORMING ARTS FUND THAT ARE INCURRED BY THE AUTHORITY CONCERNING THE HIPPODROME PERFORMING ARTS FACILITY.