

(B) USE OF EXCESS PROCEEDS.

PROCEEDS DERIVED FROM THE SALE OF PERSONAL SEAT LICENSES THAT EXCEED THE COSTS DESCRIBED IN SUBSECTION (A) OF THIS SECTION:

(1) MAY NOT ACCRUE DIRECTLY TO THE BENEFIT OF AN INDIVIDUAL OR PRIVATE ENTITY; AND

(2) SHALL BE HELD BY THE AUTHORITY FOR STADIUM CONSTRUCTION AND MAINTENANCE OF THE PROFESSIONAL SPORTS STADIUM IN THE STATE THE RELOCATED PROFESSIONAL SPORTS TEAM USES.

REVISOR'S NOTE: This section is new language derived without substantive change from former FI § 13-724.

In the introductory language to subsection (a) of this section, the phrase "for a professional sports team that relocates from another jurisdiction to the State" is added for clarity.

Former FI § 13-724(a) which defined "professional sports team", is deleted as unnecessary.

Defined terms: "Authority" § 10-601

"Bond" § 10-601

"State" § 9-101

10-622. PROJECTS FOR STATE UNITS AND LOCAL GOVERNMENTS.

(A) IN GENERAL.

(1) SUBJECT TO SUBSECTION (B) OF THIS SECTION, THE AUTHORITY MAY PREPARE STUDIES AND MAY DESIGN AND CONSTRUCT PROJECTS FOR UNITS OF THE STATE, THE UNIVERSITY OF MARYLAND MEDICAL SYSTEM, AND POLITICAL SUBDIVISIONS.

(2) THE STUDIES MAY INCLUDE SITE STUDIES, ARCHITECTURAL PROGRAMS, BUDGET ESTIMATES, VALUE ENGINEERING, AND PROJECT SCHEDULES.

(B) PRIOR NOTIFICATION.

BEFORE BEGINNING WORK UNDER SUBSECTION (A) OF THIS SECTION ON BEHALF OF A UNIT OF THE STATE, THE UNIVERSITY OF MARYLAND MEDICAL SYSTEM, OR A POLITICAL SUBDIVISION, THE AUTHORITY SHALL:

(1) NOTIFY THE BUDGET COMMITTEES OF THE GENERAL ASSEMBLY IN WRITING OF THE PROPOSED PROJECT AND ITS ESTIMATED COSTS AND FUNDING SOURCES; AND

(2) ALLOW THE BUDGET COMMITTEES 30 DAYS TO REVIEW AND COMMENT ON THE PROPOSED WORK.

(C) AUTHORIZED ANCILLARY ACTIVITIES.