

THE AUTHORITY SHALL SUBMIT A DETAILED WRITTEN REPORT AND FINDINGS OF THE AUTHORITY THAT JUSTIFY THE PROPOSED ACQUISITION, LEASE, OR CONTRACT TO THE GENERAL ASSEMBLY AND THE BOARD OF PUBLIC WORKS.

(2) THE REPORT AND FINDINGS OF THE AUTHORITY SHALL INCLUDE:

(I) A DETAILED PLAN OF THE METHOD OF FUNDING THE ACQUISITION, LEASE, OR CONTRACT;

(II) THE ECONOMIC NECESSITY OF THE PROPOSED ACQUISITION, LEASE, OR CONTRACT;

(III) A DETAILED COMPARATIVE ANALYSIS BETWEEN THE COSTS AND BENEFITS OF THE SITE OR FACILITY PROPOSED TO BE ACQUIRED, LEASED, OR CONSTRUCTED AND THE COSTS AND BENEFITS OF MAKING IMPROVEMENTS TO THE EXISTING BALTIMORE MEMORIAL STADIUM; AND

(IV) A DETAILED ANALYSIS JUSTIFYING THE REASONS FOR ACQUIRING A SITE OR FOR CONSTRUCTING A NEW FACILITY, INSTEAD OF USING THE BALTIMORE MEMORIAL STADIUM IN ITS PRESENT CONDITION OR A RENOVATED STATE.

(3) UPON SELECTION OF A SITE OR AT LEAST 30 DAYS PRIOR TO ACQUIRING OR ENTERING INTO A LEASE INVOLVING A FACILITY SITE, WHICHEVER IS EARLIER, THE AUTHORITY SHALL NOTIFY IN WRITING THE LEGISLATIVE POLICY COMMITTEE.

~~(D) THE AUTHORITY SHALL RECEIVE THE PRIOR APPROVAL OF THE BOARD OF PUBLIC WORKS AND THE GENERAL ASSEMBLY FOR ANY CONTRACT INVOLVING THE LEASE OR ACQUISITION OF A FACILITY SITE, AND THE BOARD OF PUBLIC WORKS FOR ANY CONSTRUCTION CONTRACT INVOLVING A FACILITY OR FACILITY SITE.~~

(D) THE AUTHORITY SHALL RECEIVE THE PRIOR APPROVAL OF THE BOARD OF PUBLIC WORKS AND THE GENERAL ASSEMBLY FOR THE ACQUISITION OF THE SITE FOR THE STADIUM, WHETHER THE ACQUISITION IS BY PURCHASE, LEASE, OR GIFT. CONTRACTS FOR THE ACQUISITION OF ANY FACILITY SITE OR THE CONSTRUCTION OF THE FACILITY OR FACILITY SITE SHALL RECEIVE THE PRIOR APPROVAL OF THE BOARD OF PUBLIC WORKS.

(E) THE TIME PERIODS IN SUBSECTIONS (A), (B), AND (C)(3) OF THIS SECTION MAY NOT RUN CONCURRENTLY. THE TIME PERIODS FOR SUBSECTION (C)(1) AND (3) MAY RUN CONCURRENTLY.

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~~(A) IN ADDITION TO THE POWERS GRANTED UNDER THIS SUBTITLE, BUT AS LIMITED IN SUBSECTION (B) OF THIS SECTION, THE AUTHORITY MAY ESTABLISH, DEVELOP, ACQUIRE, OWN, OPERATE, MANAGE, PROMOTE, AND SELL EVENTS, EXPOSITIONS, TEAMS, TEAM FRANCHISES, OR MEMBERSHIP IN PROFESSIONAL SPORTS LEAGUES.~~