

1. General obligation bond issue out of which the loan is made with respect to a loan made from the proceeds of a general obligation bond issue; or

2. Most recent general obligation bond issue of the City preceding approval of the application for the loan with respect to a loan made from sources other than general obligation bond proceeds]; and

(ii) A loan shall mature at a date no later than 10 years following the date on which the first funds are advanced to the enterprise.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.

Approved May 13, 1986.

CHAPTER 596

(House Bill 1736)

AN ACT concerning

Creation of a State Debt - Charles County Stadium

FOR the purpose of authorizing the creation of a State Debt in the amount of ~~\$2,500,000~~ \$200,000, the proceeds to be used as a grant to the County Commissioners of Charles County for the purpose of the planning, design, development, ~~construction, and equipping of a multipurpose stadium facility in Charles County, to include offices, parking lots, access roads, and other structures, fixtures, furnishings, and appurtenances normally associated with such facilities, and site preparation of a multipurpose stadium facility in Charles County for the holding of athletic contests or events including professional minor league baseball, subject to the requirement that the County Commissioners of Charles County provide a matching fund of a certain kind and amount for the same purpose by a certain date and subject to the requirement that the County Commissioners of Charles County obtain and present evidence of a certain team franchise agreement; and providing generally for the issue and sale of bonds evidencing the loan.~~

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That: