

Department of Legislative Services  
 Maryland General Assembly  
 2024 Session

FISCAL AND POLICY NOTE  
 First Reader

Senate Bill 618 (Senator Carter)  
 Budget and Taxation

Economic Development - Maryland Stadium Authority - Creation of Pimlico Site  
 Master Plan

This bill requires the Maryland Stadium Authority (MSA) to create a plan to develop the “Pimlico site” and determine the appropriate phases to include in the plan for the development of the site, subject to specified consultation, approval, and reporting requirements. MSA must also (1) conduct an economic market study of the Pimlico site to determine the best uses of the site and (2) hold a community development design competition for the Pimlico site. The requirements only apply to the portion of the Pimlico site that does not contain racing facilities.

Fiscal Summary

**State Effect:** General fund expenditures for MSA increase by \$1,050,000 in FY 2025, \$1,350,000 in FY 2026, and \$800,000 in FY 2027. Revenues are not affected.

(in dollars)	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues	\$0	\$0	\$0	\$0	\$0
GF Expenditure	1,050,000	1,350,000	800,000	0	0
Net Effect	(\$1,050,000)	(\$1,350,000)	(\$800,000)	\$0	\$0

*Note:() = decrease; GF = general funds; FF = federal funds; SF = special funds; - = indeterminate increase; (-) = indeterminate decrease*

**Local Effect:** Baltimore City did not respond to multiple requests for information for this fiscal and policy note. However, it is assumed the bill does not materially affect local government finances or operations.

**Small Business Effect:** Minimal.

## Analysis

**Bill Summary:** During each phase of planning, designing, and development of the plan to develop the Pimlico site, MSA must consult with the Pimlico Redevelopment Compact participants, the Baltimore City Department of Planning, and the Baltimore City Development Corporation. All phases of the development plan must be approved by the Baltimore City Urban Design and Architectural Review Panel in the Baltimore City Department of Planning.

MSA must submit the finalized development plan for consideration by the Legislative Policy Committee and approval by the Board of Public Works and the Mayor and City Council of Baltimore City.

By December 1, 2025, and each December 1 thereafter through December 1, 2030, or until the Pimlico site development plan is finalized and approved, MSA must report to the Senate Budget and Taxation Committee and the House Ways and Means Committee on the status and progress of the plan.

For purposes of the requirements, “Pimlico site” does not include the Pimlico racing facility site, as those terms are defined in current law.

**Current Law:** “Pimlico site” means the site in Baltimore City generally bounded by Northern Parkway, Park Heights Avenue, Belvedere Avenue, and Pimlico Road. “Pimlico racing facility site” means the portion of the Pimlico site containing the racing facilities, and includes certain facilities, such as the clubhouse and events center, the racetracks, the infield, and the stables, barns, and training facilities.

### *Racing and Community Development Act of 2020*

Chapter 590 of 2020 (The Racing and Community Development Act) authorizes MSA to issue up to \$375.0 million in bonds for financing, planning, design, construction, and related expenses for racing facilities at Pimlico and Laurel Park. Debt issued for the redevelopment projects is a limited obligation of MSA and is not an obligation or debt of the State. MSA may enter into agreements with project entities for the construction of the projects during the periods of planning, design, and construction of the facilities. The Act specified the requirements for and the contents of long-term agreements for management and operations at the Pimlico and Laurel Park racing facility sites.

**State Fiscal Effect:** MSA advises that additional costs associated with developing a plan for the Pimlico site, conducting the economic market study, and holding a design competition total \$3.2 million across fiscal 2025 through 2027, as shown in **Exhibit 1**. These costs are generally to pay for consultant services to complete each requirement, with

a cost allocation for two MSA staff to oversee their completion. The MSA staff are assumed to be new staff hired, in part, to meet the requirements of the bill, along with other duties not part of the bill (and so only a portion of their total compensation costs are included in this estimate). Based on the assumed timing of required expenditures, general fund expenditures for MSA increase by an estimated \$1,050,000 in fiscal 2025, \$1,350,000 in fiscal 2026, and \$800,000 in fiscal 2027.

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**Exhibit 1**  
**Maryland Stadium Authority Expenditures**  
**Fiscal 2025-2027**

	<u>Fiscal 2025</u>	<u>Fiscal 2026</u>	<u>Fiscal 2027</u>
Pimlico Site Plan Development	\$500,000	\$500,000	\$500,000
Market Study	250,000	250,000	0
Design Competition	250,000	500,000	250,000
Staff Time Cost Allocation	<u>50,000</u>	<u>100,000</u>	<u>50,000</u>
<b>Total</b>	<b>\$1,050,000</b>	<b>\$1,350,000</b>	<b>\$800,000</b>

Source: Maryland Stadium Authority; Department of Legislative Services

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**Additional Information**

**Recent Prior Introductions:** Similar legislation has not been introduced within the last three years.

**Designated Cross File:** HB 1416 (Delegate Rosenberg, *et al.*) - Ways and Means.

**Information Source(s):** Maryland Stadium Authority; Maryland Department of Labor; Board of Public Works; Department of Legislative Services

**Fiscal Note History:** First Reader - March 21, 2024  
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