

Amendment: CT2

Representative Murphy proposes the following amendment:

SECTION 52 – PATRIOTS POINT DEVELOPMENT AUTHORITY

New

52.ola. (PPDA: Option to Lease Agreement) (A) For Fiscal Year 2024-25, the Patriots Point Development Authority shall not amend any Option to Lease Agreement with The Congressional Medal of Honor Museum Foundation, Inc. without the prior approval by the Joint Bond Review Committee (JBRC). Furthermore, the Patriots Point Development Authority shall report if the conditions of the Option to Lease Agreement have not been satisfied within sixty (60) days prior to the expiration of the Option to Lease Agreement Term to JBRC.

(B) The Patriots Point Development Authority shall provide a report by December 1, 2024, to the Chairman of Senate Finance Committee and the Chairman of House Ways and Means Committee with the following information:

- (1) An inventory of all current lease agreements for real property including the terms of each lease agreement and the estimated Fair Market Value of the property;
- (2) Current and projected capital improvement costs;
- (3) Annual maintenance efforts and an updated deferred maintenance schedule; and
- (4) An updated debt and obligation schedule.