

# SENATE BILL 998

B5

4r0163  
CF HB 821

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By: **Chair, Budget and Taxation Committee (By Request – Departmental – University System of Maryland)**

Introduced and read first time: February 12, 2014

Assigned to: Rules

Re-referred to: Budget and Taxation, February 12, 2014

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Committee Report: Favorable

Senate action: Adopted

Read second time: March 18, 2014

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Academic Facilities Bonding Authority**

3 FOR the purpose of approving certain projects for the acquisition, development, and  
4 improvement of certain academic facilities for the University System of  
5 Maryland; approving the issuance of bonds by the University System of  
6 Maryland in a certain total principal amount for financing the projects;  
7 providing that the bonds issued under the authority of this Act are not a debt or  
8 obligation of the State or any of its subdivisions; and generally relating to  
9 academic facilities bonding authority of the University System of Maryland and  
10 specified projects.

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

13 (1) In accordance with § 19–102(d) of the Education Article, each of  
14 the following projects is approved as a project for an academic facility, and the  
15 University System of Maryland may issue, sell, and deliver bonds in the total principal  
16 amount of \$15,000,000 for the purposes of financing and refinancing the costs of the  
17 following projects:

18 (A) University of Maryland, College Park (Prince George’s County)

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (i) Campuswide Building System and Infrastructure  
2 Improvements

3 (ii) H.J. Patterson Wing 1 Renovation

4 (2) In accordance with § 19–102(d) of the Education Article, such  
5 system-wide capital facilities renewal projects for the constituent institutions and  
6 centers of the University System of Maryland as are authorized by the Board are  
7 hereby approved as projects for academic facilities, and the University System of  
8 Maryland may issue, sell, and deliver bonds in the total principal amount of  
9 \$17,000,000 for the purposes of financing and refinancing the costs of those facilities  
10 renewal projects.

11 (3) The bonds issued under the authority of this Act do not create or  
12 constitute any indebtedness or obligation of the State or of any political subdivision  
13 thereof except for the University System of Maryland, and the bonds shall so state on  
14 their face. The bonds do not constitute a debt or obligation contracted by the General  
15 Assembly of Maryland or pledge the faith and credit of the State within the meaning  
16 of Article III, § 34 of the Maryland Constitution.

17 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
18 June 1, 2014.

Approved:

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Governor.

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President of the Senate.

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Speaker of the House of Delegates.