

# HOUSE BILL 1182

B5

5lr0138  
CF SB 821

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By: **Chair, Appropriations Committee (By Request – Departmental – University System of Maryland)**

Introduced and read first time: February 23, 2015

Assigned to: Rules and Executive Nominations

Re-referred to: Appropriations, February 26, 2015

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 28, 2015

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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 Maryland;  
5 approving the issuance of bonds by the University System of Maryland in a certain  
6 total principal amount for financing the projects; providing that the bonds issued  
7 under the authority of this Act are not a debt or an obligation of the State or any of  
8 its subdivisions; declaring the intent of the General Assembly; and generally relating  
9 to 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 MARYLAND,  
12 That:

13 (1) In accordance with § 19–102(d) of the Education Article, each of the following  
14 projects is approved as a project for an academic facility, and the University System of  
15 Maryland may issue, sell, and deliver bonds in the total ~~principle~~ principal amount of  
16 ~~\$17,500,000~~ \$37,500,000 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.....(\$5,000,000);  
3 and

4 (ii) New Bioengineering Building..... (\$20,000,000)

5 (B) Salisbury University (Wicomico County): New Academic  
6 Commons..... (\$12,500,000)

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

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

20 SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the General  
21 Assembly that the Capital Debt Affordability Committee reduce the recommended  
22 maximum amount of academic facilities bonds for fiscal 2017 and 2018 by \$10,000,000 in  
23 each year.

24 ~~SECTION 2.~~ 3. AND BE IT FURTHER ENACTED, That this Act shall take effect  
25 June 1, 2015.

Approved:

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Governor.

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Speaker of the House of Delegates.

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President of the Senate.