

SENATE BILL 1064

B5, F2

8lr0175

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

Introduced and read first time: February 7, 2018

Assigned to: Rules

Re-referred to: Budget and Taxation, February 12, 2018

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 16, 2018

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; and generally relating to academic facilities bonding authority of
9 the University System of Maryland and certain projects.

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

11 That:

12 (1) In accordance with § 19–102(d) of the Education Article, each of the
13 following projects is approved as a project for an academic facility, and the University
14 System of Maryland may issue, sell, and deliver bonds in the total principal amount of
15 \$7,000,000 for the purposes of financing and refinancing the costs of the following projects:

16 ~~University of Maryland, Baltimore Campus (Baltimore City): Central~~
17 ~~Electric Substation~~

18 University of Maryland, Baltimore County (Baltimore County):
19 Interdisciplinary Life Sciences Building

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 Towson University (Baltimore County): New Science Facility

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

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

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
16 1, 2018.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.