

HOUSE BILL 1341

B5, F2

1lr0144

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

Introduced and read first time: February 11, 2021

Assigned to: Rules and Executive Nominations

Re-referred to: Appropriations, February 23, 2021

Committee Report: Favorable

House action: Adopted

Read second time: March 11, 2021

CHAPTER _____

1 AN ACT concerning

2 **University System of Maryland – 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 obligation of the State or any of its
8 subdivisions; and generally relating to academic facilities bonding authority of the
9 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 \$5,000,000 for the purposes of financing and refinancing the costs of the following projects:

16 University of Maryland, College Park Campus (Prince George’s County):
17 Infrastructure Project

18 (2) In accordance with § 19–102(d) of the Education Article, those
19 system-wide capital facilities renewal projects for existing academic facilities of the

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 constituent institutions and centers of the University System of Maryland as are
2 authorized by the Board of Regents hereby approved as facility renewal projects for
3 academic facilities, and the University System of Maryland may issue, sell, and deliver
4 bonds in the total principal amount of \$25,000,000 for the purposes of financing and
5 refinancing the costs of those academic facilities renewal projects.

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

12 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
13 1, 2021.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.