

SENATE BILL 708

Unofficial Copy
B2

1998 Regular Session
(8lr6196)

ENROLLED BILL
-- Budget and Taxation/Appropriations --

Introduced by **Chairman, Budget and Taxation Committee (Departmental -
University System of Maryland)**

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this
____ day of _____ at _____ o'clock, ____ M.

President.

CHAPTER _____

1 AN ACT concerning

2 **Academic Facilities Bonding Authority**

3 FOR the purpose of increasing the bonding authority for the University System of
4 Maryland; approving certain projects for the acquisition, development, and
5 improvement of certain academic facilities for the University System of
6 Maryland; stating the intent of the General Assembly; and approving the
7 issuance of bonds by the University System of Maryland for financing the
8 projects.

9 BY repealing and reenacting, with amendments,
10 Article - Education
11 Section 19-102(c)(1)
12 Annotated Code of Maryland
13 (1997 Replacement Volume and 1997 Supplement)

1 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
2 MARYLAND, That the Laws of Maryland read as follows:

3 **Article - Education**

4 19-102.

5 (c) (1) Except as provided in paragraph (3) of this subsection, the aggregate
6 principal amount of bonds outstanding and the present value of capital lease
7 payments, less the amount of any reserve fund or sinking fund requirement
8 established for the bonds or capital leases, may not exceed, as of the date of issue of
9 the bonds, the following:

10 (i) [\$647,304,260] ~~\$750,000,000~~ \$747,000,000 \$750,000,000 for the
11 University System of Maryland;

12 (ii) \$40,000,000 for Morgan State University;

13 (iii) \$25,000,000 for St. Mary's College of Maryland; and

14 (iv) \$15,000,000 for Baltimore City Community College.

15 SECTION 2. AND BE IT FURTHER ENACTED, That:

16 (1) In accordance with Title 19 of the Education Article, each of the following
17 projects is approved as a project for an academic facility, and the University System of
18 Maryland may issue, sell, and deliver bonds in the total principal amount of
19 \$17,765,000 for the purposes of financing and refinancing the costs of these projects:

20 (A) University of Maryland, Baltimore (Baltimore City)

21 (i) School of Law: Marshall Library Expansion

22 (ii) School of Nursing: Equipment

23 (B) University of Maryland, College Park (Prince George's County)

24 (i) Symons Hall: Renovation

25 (ii) Maryland Center for the Performing Arts: Equipment

26 (C) University of Maryland Baltimore County (Baltimore County)

27 (i) Control Power Plant: Expansion

28 (2) In accordance with Title 19 of the Education Article, each of the following
29 capital facilities renewal projects is hereby approved as a project for an academic
30 facility, and the University System of Maryland may issue, sell, and deliver bonds in
31 the principal amount of ~~\$13,735,000~~ ~~\$10,735,000~~ \$13,735,000 for the purposes of
32 financing and refinancing the costs of these projects:

- 1 (A) University of Maryland, Baltimore (Baltimore City)
- 2 (1) Fire Alarm System Upgrade: 3 Buildings
- 3 (2) Roof Replacement: 2 Buildings
- 4 (3) Domestic Water Risers and Piping Replacement: Bressler
- 5 (4) HVAC System Replacement: School of Social Work
- 6 (5) Elevator Upgrade: Medical Science Teaching Facility and
7 Hayden Harris Hall
- 8 (6) Electrical Infrastructure Upgrade: Hayden Harris Hall, Phased
- 9 (7) Underground Cable Replacement With Fiber Optic Network
- 10 (B) University of Maryland, College Park (Prince George's County)
- 11 (1) Campus Utilities Infrastructure Improvement, Phased
- 12 (2) Building Exterior and Structural Improvement, Phased
- 13 (3) Building HVAC Infrastructure Improvement, Phased
- 14 (4) Building Electro-Mechanical Infrastructure Improvement,
15 Phased
- 16 (5) Building Interior Architectural Improvement, Phased
- 17 (6) Campus Pedestrian Infrastructure Improvements, Phased
- 18 (7) Campus Vehicle Infrastructure Improvements, Phased
- 19 (C) Bowie State University (Prince George's County)
- 20 (1) Conversion of Central Boiler Plant Building, Phased
- 21 (2) Chilled Water Loop in Library
- 22 (D) Towson University (Baltimore County)
- 23 (1) HVAC System Replacement: Administrative Building
- 24 (2) High Voltage Electrical Feeder Upgrade
- 25 (3) Chiller Replacement: Towson Center
- 26 (E) University of Maryland Eastern Shore (Somerset County)
- 27 (1) Roof Replacement/Brick Repointing: Trigg Hall, Wilson Hall
28 and Library

- 1 (2) Conversion of Student Development Center, Phased
- 2 (F) Frostburg State University (Allegany County)
- 3 (1) Conversion of Pullen Hall, Phased
- 4 (G) Coppin State College (Baltimore City)
- 5 (1) Spandrel Panels Replacement: Jacobs Building, Phase 2
- 6 (2) HVAC Improvements: Campus-wide, Phased
- 7 (H) Salisbury State University (Wicomico County)
- 8 (1) Sidewalk Replacement, Campus-wide
- 9 (2) Power Supply Loop Installation
- 10 (3) Site Improvements, Phased
- 11 (I) University of Baltimore (Baltimore City)
- 12 (1) Ventilator Units Replacement: Charles Hall Annex
- 13 (2) Repoint and Seal Brickwork and Windows: Law Center
- 14 (3) Chiller Upgrade: Academic Center
- 15 (J) University of Maryland Baltimore County (Baltimore County)
- 16 (1) Minor Renovations: Technology Research Center, Phased
- 17 (2) Minor Renovations: Fine Arts
- 18 (3) HVAC System Upgrade: Social Science
- 19 (K) University of Maryland Center for Environmental Science
- 20 (1) Major Renovations: Research Fleet Operations Building,
- 21 Chesapeake Biological Laboratories
- 22 (L) University System of Maryland Headquarters
- 23 (1) Emergency Projects

24 (3) The bonds issued under the authority of this Act do not create or constitute
25 any indebtedness or obligation of the State or of any political subdivision thereof
26 except the University System of Maryland, and the bonds shall so state on their face.
27 The bonds do not constitute a debt or obligation contracted by the General Assembly
28 of Maryland or pledge the faith and credit of the State within the meaning of Article
29 III, Section 34 of the Constitution of Maryland.

1 SECTION 3. AND BE IT FURTHER ENACTED, That it is the intent of the
2 General Assembly that, for Fiscal Year 2000, the University System of Maryland shall
3 limit the amount of its request for authority to issue academic revenue bonds to no
4 more than \$25 million.

5 ~~SECTION 3.~~ SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take
6 effect June 1, 1998.