

# HOUSE BILL 1116

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

Introduced and read first time: February 16, 2007

Assigned to: Rules and Executive Nominations

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## A BILL ENTITLED

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; authorizing the University System of Maryland to issue bonds to  
6 finance certain projects; providing that certain bonds are not a debt or  
7 obligation of the State or any of its political subdivisions; altering the purpose of  
8 a previously authorized academic facility project for the College of Liberal Arts  
9 at Towson University; and generally relating to academic facilities bonding  
10 authority.

11 BY repealing and reenacting, with amendments,  
12 Chapter 415 of the Acts of the General Assembly of 2006  
13 Section 2(1)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
15 MARYLAND, That:

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

21 (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.



- 1 (i) New Journalism Building
- 2 (B) Coppin State University (Baltimore City)
- 3 (i) New Physical Education Complex

4 (2) In accordance with Section 19–102(d) of the Education Article of the  
5 Annotated Code of Maryland, such system–wide capital facilities renewal projects for  
6 the constituent institutions and centers of the University System of Maryland as are  
7 authorized by the Board are hereby approved as projects for academic facilities, and  
8 the University System of Maryland may issue, sell, and deliver bonds in the total  
9 principal amount of \$15,000,000 for the purposes of financing and refinancing the  
10 costs of those facilities 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 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, Section 34 of the Maryland Constitution.

17 SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland  
18 read as follows:

19 **Chapter 415 of the Acts of 2006**

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

21 (1) In accordance with Section 19–102(d) of the Education Article, each of the  
22 following projects is approved as a project for an academic facility, and the University  
23 System of Maryland may issue, sell, and deliver bonds in the total principal amount of  
24 \$10,000,000 for the purposes of financing and refinancing the costs of these projects:

- 25 (A) University of Maryland, Baltimore (Baltimore City)
- 26 (i) Dental School Building – Equipment
- 27 (B) Towson University (Baltimore County)
- 28 (i) College of Liberal Arts – [Planning] **CONSTRUCTION**

1           SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect  
2    June 1, 2007.