

CHAPTER 489

(House Bill 1116)

AN ACT concerning

Academic Facilities Bonding Authority

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

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

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

(1) In accordance with Section 19-102(d) of the Education Article of the Annotated Code of Maryland, ~~each of the following projects~~ the Coppin State University New Physical Education Complex (Baltimore City) is approved as a project for an academic facility, and the University System of Maryland may issue, sell, and deliver bonds in the total principal amount of \$15,000,000 for the purposes of financing and refinancing the costs of ~~these projects~~ this project.

~~(A) University of Maryland, College Park (Prince George's County)~~

~~(i) New Journalism Building~~

~~(B) Coppin State University (Baltimore City)~~

~~(i) New Physical Education Complex~~

(2) In accordance with Section 19-102(d) of the Education Article of the Annotated Code of Maryland, such system-wide capital facilities renewal projects for

the constituent institutions and centers of the University System of Maryland as are authorized by the Board are hereby approved as projects for academic facilities, and the University System of Maryland may issue, sell, and deliver bonds in the total principal amount of \$15,000,000 for the purposes of financing and refinancing the costs of those facilities renewal projects.

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

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

Chapter 415 of the Acts of 2006

SECTION 2. AND BE IT FURTHER ENACTED, That:

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

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

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

Approved by the Governor, May 17, 2007.