

# HOUSE BILL 1444

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

Introduced and read first time: February 13, 2008

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, in a  
6 certain total principal amount of money, to finance certain projects; providing  
7 that the bonds issued under the authority of this Act are not a debt or obligation  
8 of the State or any of its subdivisions; and generally relating to academic  
9 facilities bonding authority.

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

12 (a) 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 \$16,000,000 for the purposes of financing and refinancing the costs of these projects:

16 (1) University of Maryland, Baltimore (Baltimore City): Pharmacy  
17 Hall Addition and Renovation

18 (2) University of Maryland, College Park (Prince George's County):  
19 New Journalism Building

20 (3) Towson University (Baltimore County): Campus–Wide Safety and  
21 Circulation Improvements

22 (b) In accordance with § 19–102(d) of the Education Article, such  
23 system–wide capital facilities renewal projects for the constituent institutions and  
24 centers of the University System of Maryland as are authorized by the Board are

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 hereby approved as projects for academic facilities, and the University System of  
2 Maryland may issue, sell, and deliver bonds in the total principal amount of  
3 \$17,000,000 for the purposes of financing and refinancing the costs of those facilities  
4 renewal projects.

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

11 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
12 June 1, 2008.