

HOUSE BILL 1444

B5

8lr0268

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

Re-referred to: Appropriations, February 25, 2008

Committee Report: Favorable

House action: Adopted

Read second time: March 25, 2008

CHAPTER _____

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

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

3 (b) In accordance with § 19–102(d) of the Education Article, such
4 system–wide capital facilities renewal projects for the constituent institutions and
5 centers of the University System of Maryland as are authorized by the Board are
6 hereby approved as projects for academic facilities, and the University System of
7 Maryland may issue, sell, and deliver bonds in the total principal amount of
8 \$17,000,000 for the purposes of financing and refinancing the costs of those facilities
9 renewal projects.

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

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

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.