

HOUSE BILL 735

B5, F2

3lr0113

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

Introduced and read first time: February 8, 2023

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **University System of Maryland – 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 Maryland;
5 approving the issuance of bonds by the University System of Maryland in a certain
6 total principal amount for financing the projects; providing that the bonds are not a
7 debt or obligation of the State or any of its subdivisions; and generally relating to
8 academic facilities bonding authority of the University System of Maryland and
9 certain projects.

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

12 (a) In accordance with § 19–102(d) of the Education Article, the following project
13 is approved as a project for an academic facility, and the University System of Maryland
14 may issue, sell, and deliver bonds in the total principal amount of \$5,000,000 for the
15 purposes of financing and refinancing the costs of the following project:

16 University of Maryland, College Park (Prince George’s County):
17 Infrastructure Project

18 (b) In accordance with § 19–102(d) of the Education Article, those systemwide
19 capital facilities renewal projects for existing academic facilities of the constituent
20 institutions and centers of the University System of Maryland as authorized by the Board
21 of Regents are hereby approved as facility renewal projects for academic facilities, and the
22 University System of Maryland may issue, sell, and deliver bonds in the total principal
23 amount of \$25,000,000 for the purposes of financing and refinancing the costs of those
24 academic facilities renewal projects.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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

7 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
8 1, 2023.