

Chapter 160

(House Bill 735)

AN ACT concerning

**University System of Maryland – ~~Academic Facilities Bonding Authority~~
Facilities – Bonding Authority and Sale**

FOR the purpose of approving certain projects for the acquisition, development, and improvement of certain academic facilities for the University System of Maryland; approving the issuance of bonds by the University System of Maryland in a certain total principal amount for financing the projects; providing that the bonds are not a debt or obligation of the State or any of its subdivisions; authorizing the Board of Regents of the University System of Maryland to approve the use of money received from the sale of certain property within the System for operating expenses at certain campuses; and generally relating to academic facilities bonding authority of the University System of Maryland and ~~certain projects~~ the sale of System property.

BY repealing and reenacting, with amendments,Article – EducationSection 12–104(g)Annotated Code of Maryland(2022 Replacement Volume)

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

(a) In accordance with § 19–102(d) of the Education Article, the following project 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 \$5,000,000 for the purposes of financing and refinancing the costs of the following project:

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

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

(c) 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 for 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, § 34 of the Maryland Constitution.

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

Article – Education

12–104.

(g) (1) With the approval of the Board of Public Works, the Board of Regents may sell or exchange any part of its real properties.

(2) (I) [Money] EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, MONEY received from the sale of property may be used, if approved by the Board of Public Works, only to purchase or improve property and facilities. This money may not be applied to the Annuity Bond Fund Account.

(II) IN ADDITION TO THE USES DESCRIBED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH, WITH THE APPROVAL OF THE BOARD OF REGENTS, MONEY RECEIVED FROM THE SALE OF PROPERTY BY A NONRESIDENTIAL CAMPUS IN THE UNIVERSITY SYSTEM OF MARYLAND MAY BE USED FOR OPERATING EXPENSES AT THE NONRESIDENTIAL CAMPUS.

SECTION ~~2~~ 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2023.

Approved by the Governor, April 24, 2023.