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**HOUSE APPROPRIATIONS COMMITTEE**

**House Bill 735**

**University System of Maryland - Academic Facilities Bonding Authority**

**March 30, 2023**

**Favorable**

Chair Guzzone, Vice Chair Rosapepe and members of the committee, the University System of Maryland (USM) offers the following testimony in support of House Bill 735.

House Bill 735 is a departmental bill that authorizes the use of \$30 million in academic facilities bonds for the purpose of financing construction, renovation, and renewal projects at University System of Maryland (USM) buildings and campuses. Similar legislation has been approved each year for the past 2 decades.

Specifically, the bill authorizes \$5 million in academic facilities bonds for the following project:

- University of Maryland, College Park Campus (Prince George's County): Infrastructure Project

Additionally, \$25 million is included for facilities renewal on buildings across the system.

As amended in the House, the bill also allows non-residential institutions to use proceeds from real property sales for operating expenses.

Again, thank you for the opportunity to offer this information and we ask for a favorable report on House Bill 735.



## **About the University System of Maryland**

The University System of Maryland (USM)—one system made up of 12 institutions, three regional centers, and a central office—awards 8 out of every 10 bachelor’s degrees in the State of Maryland. The USM is governed by a Board of Regents, comprised of 21 members from diverse professional and personal backgrounds. The chancellor, Dr. Jay Perman, oversees and manages the operations of USM. However, each constituent institution is run by its own president who has authority over that university. Each of USM’s 12 institutions has a distinct and unique approach to the mission of educating students and promoting the economic, intellectual, and cultural growth of its surrounding community. These institutions are located throughout the state, from western Maryland to the Eastern Shore, with the flagship campus in the Washington suburbs. The USM includes Historically Black Colleges and Universities, comprehensive institutions, research universities, and the country’s largest public online institution.

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