

HOUSE BILL 821

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

Introduced and read first time: February 5, 2014

Assigned to: Appropriations

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

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

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

18 (A) University of Maryland, College Park (Prince George’s County)

19 (i) Campuswide Building System and Infrastructure
20 Improvements

21 (ii) H.J. Patterson Wing 1 Renovation

22 (2) 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

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 (3) 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 for 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, 2014.