

HOUSE BILL 717

B5

7lr0205

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

Introduced and read first time: February 2, 2017

Assigned to: Appropriations

Committee Report: Favorable

House action: Adopted

Read second time: March 15, 2017

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 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 issued
7 under the authority of this Act are not a debt or obligation of the State or any of its
8 subdivisions; and generally relating to academic facilities bonding authority of the
9 University System of Maryland and certain projects.

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

12 (1) 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 \$15,000,000 for the purposes of financing and refinancing the costs of the following projects:

16 University of Maryland, College Park (Prince George's County)

17 (i) New Bioengineering Building

18 (ii) Brendan Iribe Center for Computer Science

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.



(2) 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 are 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 \$17,000,000 for the purposes of financing and refinancing the costs of those academic facilities renewal projects.

(3) 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 this Act shall take effect June 1, 2017.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.