

63B-11-701 Revenue bond authorizations.

- (1) It is the intent of the Legislature that:
 - (a) the Board of Regents, on behalf of the University of Utah, issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the University of Utah, other than appropriations of the Legislature, to refinance the cost of acquiring, constructing, furnishing, and equipping the East-Campus Central Plant and related energy improvements;
 - (b) savings in heating and cooling costs be used as the primary revenue source for repayment of any obligation created under authority of this section; and
 - (c) the bonds or other evidences of indebtedness authorized by this section may provide up to \$33,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.
- (2) It is the intent of the Legislature that:
 - (a) the Board of Regents, on behalf of Utah State University, issue, sell, and deliver revenue bonds or other evidences of indebtedness of Utah State University to borrow money on the credit, revenues, and reserves of Utah State University, other than appropriations of the Legislature, to finance the cost of acquiring, constructing, furnishing, and equipping research and office facilities at its Research Park;
 - (b) revenues from research activities, the Utah State University Research Foundation, and other institutional funds be used as the primary revenue source for repayment of any obligation created under authority of this section; and
 - (c) the bonds or other evidences of indebtedness authorized by this section may provide up to \$19,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.
- (3) It is the intent of the Legislature that:
 - (a) the Board of Regents, on behalf of Southern Utah University, issue, sell, and deliver revenue bonds or other evidences of indebtedness of Southern Utah University to borrow money on the credit, revenues, and reserves of Southern Utah University, other than appropriations of the Legislature, to finance the cost of acquiring, constructing, furnishing, and equipping a Student Living and Learning Facility;
 - (b) student housing and other auxiliary revenues and student building fees be used as the primary revenue source for repayment of any obligation created under authority of this section; and
 - (c) the bonds or other evidences of indebtedness authorized by this section may provide up to \$9,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.
- (4) It is the intent of the Legislature that:
 - (a) the Board of Regents, on behalf of Snow College, issue, sell, and deliver revenue bonds or other evidences of indebtedness of Snow College to borrow money on the credit, revenues, and reserves of Snow College, other than appropriations of the Legislature, to finance the cost of acquiring, constructing, furnishing, and equipping a Multi-Event Center in Richfield;
 - (b) usage fees and other operating revenues be used as the primary revenue source for repayment of any obligation created under authority of this section; and
 - (c) the bonds or other evidences of indebtedness authorized by this section may provide up to \$2,500,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.
- (5) It is the intent of the Legislature that the State Building Ownership Authority, under the authority of Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act, may issue

or execute obligations, or enter into or arrange for a lease purchase agreement in which participation interests may be created, to provide up to \$1,836,000 for the acquisition of a site and construction of a store in Tooele for the Department of Alcoholic Beverage Control, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.

Amended by Chapter 382, 2008 General Session