

Part 2

2006 Revenue Bond Authorizations

63B-15-201 Revenue bond authorizations -- State Building Ownership Authority.

- (1) 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 \$7,371,000 for the acquisition and construction of three stores 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.
- (2) It is the intent of the Legislature that the stores to be addressed through this authorization are:
 - (a) a new store in the Holladay/Cottonwood area of Salt Lake County;
 - (b) expansion and remodel of the Kimball Junction store in Summit County; and
 - (c) expansion and remodel of the Redwood Road store in Salt Lake County.
- (3) It is the intent of the Legislature that:
 - (a) increased sales revenues be used as the primary revenue source for repayment of any obligation created under authority of this section; and
 - (b) the Department of Alcoholic Beverage Control may request operation and maintenance funding from sales revenues.

Enacted by Chapter 169, 2006 General Session

63B-15-202 Revenue bond authorizations -- Board of Regents.

It is the intent of the Legislature that:

- (1) the Board of Regents, on behalf of Dixie State College, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Dixie State College to borrow money on the credit, revenues, and reserves of Dixie State College, other than appropriations of the Legislature, to finance the cost of acquiring the Abby Apartment complex;
- (2) housing rental fees be used as the primary revenue source for repayment of any obligation created under authority of this section;
- (3) the bonds or other evidences of indebtedness authorized by this section may provide up to \$1,275,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements; and
- (4) the college may not request state funds for operations and maintenance.

Enacted by Chapter 169, 2006 General Session