

## Part 2 2008 Revenue Bond Authorizations

### **63B-17-201 Revenue bond authorizations -- State Building Ownership Authority.**

- (1) The Legislature intends that:
- (a) 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 \$90,000,000 for the acquisition and construction of phase II-B of a cancer clinical research hospital facility adjacent to the University of Utah Medical Center, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (b) the University of Utah use institutional funds as the primary revenue source for repayment of any obligation created under authority of this section;
  - (c) the university may plan, design, and construct phase II-B of a cancer clinical research hospital facility subject to the requirements of Section 63A-5-206; and
  - (d) the university may not request state funds for operation and maintenance costs or capital improvements.
- (2) The Legislature intends that:
- (a) 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 \$23,700,000 for the acquisition and construction of five 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;
  - (b) the stores to be addressed through this authorization are:
    - (i) the replacement of a liquor store in Cedar City;
    - (ii) a new Utah County North liquor store;
    - (iii) a new Utah County South liquor store;
    - (iv) a new Washington County South liquor store; and
    - (v) a new Wasatch County Heber/Midway liquor store;
  - (c) the Department of Alcoholic Beverage Control use increased sales revenues as the primary revenue source for repayment of any obligation created under authority of this section; and
  - (d) the Department of Alcoholic Beverage Control may request operation and maintenance funding from sales revenues.

Amended by Chapter 150, 2009 General Session

### **63B-17-202 Revenue bond authorizations -- Board of Regents.**

- (1) The Legislature intends that:
- (a) the Board of Regents, on behalf of the University of Utah, may 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, other than appropriations of the Legislature, to finance the cost of constructing a northwest campus parking structure;
  - (b) the University of Utah use parking fees and donations as the primary revenue source for repayment of any obligation created under authority of this section;

- (c) the maximum amount of revenue bonds or other evidences of indebtedness authorized by this section is \$21,280,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university may plan, design, and construct the northwest campus parking structure subject to the requirements of Section 63A-5-206; and
  - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (2) The Legislature intends that:
- (a) the Board of Regents, on behalf of Utah State University, may 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 the university, other than appropriations of the Legislature, to finance the cost of constructing an early childhood education research center;
  - (b) Utah State University use institutional funds as the primary revenue source for repayment of any obligation created under authority of this section;
  - (c) the maximum amount of revenue bonds or other evidences of indebtedness authorized by this section is \$15,828,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university may plan, design, and construct the early childhood education research center subject to the requirements of Section 63A-5-206; and
  - (e) the university may request state funds for operation and maintenance costs and capital improvements to the extent that the university is able to demonstrate to the Board of Regents that the facility meets approved academic and training purposes under Board of Regents policy R710.
- (3) It is the intent of the Legislature that:
- (a) the Board of Regents, on behalf of Southern Utah University, may 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 the university, other than appropriations of the Legislature, to finance the cost of constructing a Shakespearean theater;
  - (b) Southern Utah University institutional funds be used as the primary revenue source for repayment of any obligation created under authority of this section;
  - (c) the bonds or other evidences of indebtedness authorized by this section may provide up to \$5,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university may plan, design, and construct the theater subject to the requirements of Section 63A-5-206; and
  - (e) the university may request state funds for operation and maintenance costs and capital improvements to the extent that the university is able to demonstrate to the Board of Regents that the facility meets approved academic and training purposes under Board of Regents policy R710.

Enacted by Chapter 128, 2008 General Session