

63B-18-201 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 \$3,800,000 for the acquisition of property in the Salt Lake City, Utah area on which to construct a Department of Alcoholic Beverage Control warehouse expansion, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements; and
- (b) 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.

(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 \$19,904,000 for the construction of a warehouse expansion 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 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
- (c) the Department of Alcoholic Beverage Control may request operation and maintenance funding from sales revenues.

Enacted by Chapter 134, 2009 General Session