

63B-18-202 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 south campus housing project;
- (b) the University of Utah use student housing rental fees and parking fees as the primary revenue sources for repayment of any obligation created under authority of this section;
- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$48,000,000, 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 south campus housing project subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; 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 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 an infrastructure development at the university "green field" site;
- (b) the University of Utah use research overhead funds and infrastructure fees on new construction projects supported by this infrastructure development as the primary revenue sources for repayment of any obligation created under authority of this section;
- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$44,000,000, 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 infrastructure development at the university "green field" site subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
- (e) the university may not request state funds for operation and maintenance costs or capital improvements.

(3) 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 an expansion of the University Neuropsychiatric Institute subject to the requirements of Subsection 63B-17-301(1);
- (b) the University of Utah use institutional funds as the primary revenue source for repayment of any obligation created under authority of this section; and
- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$45,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.

(4) 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 a Vernal entrepreneurship and energy research center subject to the requirements of Subsection 63B-17-301(4);

- (b) Utah State University use institutional funds as the primary revenue source for repayment of any obligation created under authority of this section; and
- (c) the maximum amount of revenue bonds or other evidences of indebtedness authorized by this section is \$3,800,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.

Enacted by Chapter 134, 2009 General Session