

**63B-9-101 Higher education revenue bond authorizations.**

It is the intent of the Legislature that:

- (1) the Board of Regents issue, sell, and deliver revenue bonds or other evidences of indebtedness of the Board of Regents to borrow money on the credit, revenues, and reserves of the Higher Education Student Loan Program to finance the cost of acquiring, constructing, furnishing, and equipping office space;
- (2) funds within the Board of Regents budget that would otherwise be expended for rent be used as the primary revenue source for repayment of any obligation created under authority of this section;
- (3) the Board of Regents may not request an increase in state appropriations for rent to be used for repayment of any obligation created under authority of this section;
- (4) the Board of Regents may not request an increase, beyond that resulting from inflation, in state appropriations for operations and maintenance of the facility acquired or constructed under this section; and
- (5) the bonds or other evidences of indebtedness authorized by this section may provide up to \$8,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.

Enacted by Chapter 327, 2000 General Session