

63B-1-311 Cost of acquiring or constructing facility.

The cost of acquiring or constructing any facility shall be considered to include the following:

- (1) the actual cost of acquiring or improving real estate;
- (2) the actual cost of enlarging, constructing, reconstructing, improving, replacing, restoring, renovating, maintaining, equipping, or furnishing all or any part of a facility, including architects' or engineers' fees; and
- (3) all expenses connected with the authorization, sale, and issuance of the obligations to finance the acquisition or construction, including:
 - (a) fees for outside attorneys or accountants whose opinions are required to secure the issuance of those obligations;
 - (b) financial advisors' fees and commissions;
 - (c) printing costs;
 - (d) those amounts that the authority considers necessary to establish bond reserves and maintenance, repair, replacement, and contingency funds and accounts; and
 - (e) the interest on these obligations for a reasonable time before, during, and for a reasonable period of time after, completion of the acquisition or construction.

Renumbered and Amended by Chapter 86, 2003 General Session