

Part 1
2010 General Obligation Bonds and Revenue Bond Authorizations

63B-19-101 Capital facilities bonds -- Utah Science Technology and Research Governing Authority -- Maximum amount -- Projects authorized.

- (1) The bonds issued under this section may not exceed \$46,000,000 for acquisition and construction proceeds, plus additional amounts necessary to pay costs of issuance, to pay capitalized interest, and to fund any debt service reserve requirements, with the total amount of the bonds not to exceed \$46,460,000.
- (2)
 - (a) Proceeds from the issuance of bonds shall be provided to the Utah Science Technology and Research Governing Authority to provide funds to pay all or part of the cost of constructing the projects listed in this Subsection (2).
 - (b) These costs may include the cost of acquiring easements and rights-of-way, improving sites, and acquiring, constructing, equipping, and furnishing facilities and all structures, roads, parking facilities, utilities, and improvements necessary, incidental, or convenient to the facilities, interest estimated to accrue on these bonds during the period to be covered by construction of the projects plus a period of six months after the end of the construction period, and all related engineering, architectural, and legal fees.
 - (c) For the Utah Science Technology and Research Governing Authority, proceeds shall be provided for the following:

CAPITAL DEVELOPMENT PROJECTS		
Project Description	Estimated Operations and Maintenance	Amount Funded
Bio Innovations Research Institute -- Utah State University	\$0	\$18,400,000
Neuroscience and Biomedical Technology Research Building -- University of Utah	\$0	\$27,600,000
TOTAL CAPITAL DEVELOPMENT PROJECTS		\$46,000,000
ADDITIONAL AUTHORIZED AMOUNTS		\$460,000
TOTAL GENERAL OBLIGATION BOND AUTHORIZATION FOR CAPITAL DEVELOPMENT PROJECTS		\$46,460,000

- (3)
 - (a) The amounts funded as listed in Subsection (2) are estimates only and do not constitute a limitation on the amount that may be expended for the projects.
 - (b) The commission, by resolution and in consultation with the Utah Science Technology and Research Governing Authority, may delete the project if the inclusion of that project could be construed to violate state law or federal law or regulation.
- (4) The Utah Science Technology and Research Governing Authority may enter into agreements related to the project before the receipt of proceeds of bonds issued under this chapter.
- (5) The commission or the state treasurer may make any statement of intent relating to that reimbursement that is necessary or desirable to comply with federal tax law.

- (6) The Utah Science Technology and Research Governing Authority shall contract with the Division of Facilities Construction and Management to oversee construction of the buildings.
- (7) The Utah Science Technology and Research Governing Authority may not delegate authority over construction of the capital development projects identified in this section to any entity other than the Division of Facilities Construction and Management.

Amended by Chapter 357, 2015 General Session

63B-19-102 Revenue bond authorizations -- Board of Regents.

- (1) The Legislature intends that:
 - (a) the Board of Regents, on behalf of Weber State University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Weber 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 demolition, replacement, and construction of student housing on the Ogden campus;
 - (b) Weber State University 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 \$15,000,000, 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 Ogden 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 purchasing the Ambassador Building from Salt Lake County;
 - (b) the University of Utah use clinical revenues and other 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 evidences of indebtedness authorized by this section is \$12,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements; and
 - (d) 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 purchasing the Orthopaedics Building from the Utah Orthopaedic Foundation;
 - (b) the University of Utah use clinical revenues and other institutional funds 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 \$25,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements; and

- (d) the university may not request state funds for operation and maintenance costs or capital improvements.
- (4) 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 Guest House;
 - (b) the University of Utah use room rental, meeting room rental, and the sale of ancillary services 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 \$10,000,000, 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 expansion of the University Guest House 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.
- (5) 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 Ambulatory Care Complex;
 - (b) the University of Utah use clinical revenues and other institutional funds 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 \$119,541,000, 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 Ambulatory Care Complex 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.
- (6) The Legislature intends 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 the Southern Utah Museum of Arts in conjunction with other funds authorized in Subsection 63B-19-201(1);
 - (b) Southern Utah University use student 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 \$2,500,000, 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 Southern Utah Museum of Arts 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.

Enacted by Chapter 100, 2010 General Session