

63B-20-103 Revenue Bond Authorizations -- Board of Regents.

(1) The Legislature intends that:

- (a) the Board of Regents, on behalf of Utah Valley University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Utah Valley 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 Student Life and Wellness building with up to 170,000 square feet;
- (b) Utah Valley 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 \$40,000,000, 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 Student Life and Wellness building 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 Utah Valley University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Utah Valley 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 parking structure with up to 534 stalls;
- (b) Utah Valley University use 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 \$8,000,000, 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 parking structure, 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 a parking structure for the 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 \$16,328,000, 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 parking structure, 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.

(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 a University of Utah Healthcare Medical Services building with up to 70,000 square feet;
 - (b) the University of Utah use clinical revenues, donations, 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 \$25,857,000, 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 Healthcare Medical Services building, 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 Snow College, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Snow College to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing student housing with up to 93,000 square feet;
 - (b) Snow College use student housing rental fees 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 \$15,689,000, 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 student housing, 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 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 expanding the Dee Glen Smith Athletic Center with up to 115,000 new square feet;
 - (b) the University of Utah use donations and television revenues 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 \$30,000,000, 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 athletic center 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.
- (7) 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 acquiring the University of Utah South Jordan Health Center that is currently leased;
 - (b) the University of Utah use clinical enterprise revenues as the primary 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 \$66,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) no state funds be used for any portion of this project; and
 - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (8) 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 a portion of the cost of constructing a Professional Programs Classroom Building on the Davis Campus;
 - (b) Weber State University use student fees and other contributions 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 \$8,400,000, 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 classroom building 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.

Amended by Chapter 393, 2012 General Session