

Part 1 2013 Revenue Bond Authorizations

63B-22-101 Revenue bond authorizations -- Board of Regents.

- (1) 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 the Aggie Life & Wellness Center;
 - (b) Utah State 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 \$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 shall plan, design, and construct the Aggie Life & Wellness 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.
- (2) 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 the Blanding Recreational Center at Utah State University: College of Eastern Utah: Blanding Campus;
 - (b) Utah State 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 \$900,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) the university shall plan, design, and construct the Blanding Recreational 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.
- (3) 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 the Space Dynamics Laboratory;
 - (b) Utah State University use reimbursement from research projects 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 \$20,532,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;

- (d) the university shall plan, design, and construct the Space Dynamics Laboratory 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 the Basketball Training Center - HPER Addition;
 - (b) the University of Utah use athletic revenues from ticket sales 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 \$23,600,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) the university shall plan, design, and construct the Basketball Training Center - HPER Addition 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 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 the Utah State University Athletic Complex/Training Center;
 - (b) Utah State University use donations 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 \$7,500,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) the university shall plan, design, and construct the Utah State University Athletic Complex/ Training 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.

Enacted by Chapter 409, 2013 General Session