

BONDING FOR SOLDIER HOLLOW GOLF COURSE

2001 GENERAL SESSION

STATE OF UTAH

Sponsor: David H. Steele

This act modifies provisions related to bonding. The act authorizes the State Building Ownership Authority to issue revenue bonds for funding the construction of a 36-hole golf course at Soldier Hollow in the Wasatch Mountain State Park.

This act affects sections of Utah Code Annotated 1953 as follows:

ENACTS:

63B-10-301, Utah Code Annotated 1953

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **63B-10-301** is enacted to read:

Part 3. Revenue Bond Authorization

63B-10-301. Soldier Hollow bond authorization.

(1) It is the intent of the Legislature that the State Building Ownership Authority, under the authority of Title 63, Chapter 9a, State Building Ownership Act, may issue or execute obligations to provide up to \$12,000,000 for the construction of a 36-hole golf course at Soldier Hollow in the Wasatch Mountain State Park, including necessary facilities such as a clubhouse, restroom facilities, and maintenance facilities, together with additional amounts necessary to:

- (a) pay costs of issuance;
- (b) pay capitalized interest; and
- (c) fund any debt service reserve requirements.

(2) The State Building Ownership Authority shall work cooperatively with the Division of Parks and Recreation in the design and construction of the golf course at Soldier Hollow.