

1 **2002 BONDING FOR CAPITAL PROJECTS**

2 2002 FOURTH SPECIAL SESSION

3 STATE OF UTAH

4 **Sponsor: Beverly Ann Evans**

5 **This act modifies the Bonding Code by authorizing the issuance and sale of additional**
6 **general obligation bonds by the State Bonding Commission for additional capital facilities.**

7 **This act takes effect immediately.**

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

9 AMENDS:

10 **63B-11-102**, as enacted by Chapter 199, Laws of Utah 2002

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

12 Section 1. Section **63B-11-102** is amended to read:

13 **63B-11-102. Maximum amount -- Projects authorized.**

14 (1) The total amount of bonds issued under this part may not exceed [~~\$109,500,000~~]
15 \$161,200,000.

16 (2) (a) Proceeds from the issuance of bonds shall be provided to the division to provide
17 funds to pay all or part of the cost of acquiring and constructing the projects listed in this
18 Subsection (2).

19 (b) These costs may include the cost of acquiring land, interests in land, easements and
20 rights-of-way, improving sites, and acquiring, constructing, equipping, and furnishing facilities and
21 all structures, roads, parking facilities, utilities, and improvements necessary, incidental, or
22 convenient to the facilities, interest estimated to accrue on these bonds during the period to be
23 covered by construction of the projects plus a period of six months after the end of the construction
24 period, and all related engineering, architectural, and legal fees.

25 (c) For the division, proceeds shall be provided for the following:

26 PROJECT	AMOUNT	ESTIMATED
27 DESCRIPTION	FUNDED	OPERATIONS



28 AND
29 MAINTENANCE

30	Dixie State College		
31	Eccles/Graff Performing Arts Center	\$13,308,000	\$281,200
32	Snow College Performing Arts Center	\$15,583,000	\$200,000
33	Weber State University Classroom Building		
34	-- Davis Campus	\$20,500,000	\$558,200
35	University of Utah Health Sciences Building	\$23,522,000	\$676,000
36	Capitol Restoration Design/Parking Structure	\$25,970,000	\$ 0
37	Utah Valley State College Wasatch Campus	\$9,587,000	\$324,600
38	<u>Classroom Package (CEU, USU, UVSC)</u>	<u>\$44,813,500</u>	<u>\$1,005,000</u>
39	<u>Utah Fieldhouse of Natural History</u>	<u>\$5,741,000</u>	<u>\$0</u>
40	<u>Snow College Performing Arts Design</u>	<u>\$500,000</u>	<u>\$0</u>
41	TOTAL CAPITAL AND		
42	ECONOMIC DEVELOPMENT	[\$108,470,000]	<u>\$159,524,500</u>

- 43 (d) For purposes of this section, operations and maintenance costs:
- 44 (i) are estimates only;
- 45 (ii) may include any operations and maintenance costs already funded in existing agency
- 46 budgets; and
- 47 (iii) are not commitments by this Legislature or future Legislatures to fund those
- 48 operations and maintenance costs.
- 49 (3) (a) The amounts funded as listed in Subsection (2) are estimates only and do not
- 50 constitute a limitation on the amount that may be expended for any project.
- 51 (b) The board may revise these estimates and redistribute the amount estimated for a
- 52 project among the projects authorized.
- 53 (c) The commission, by resolution and in consultation with the board, may delete one or
- 54 more projects from this list if the inclusion of that project or those projects in the list could be
- 55 construed to violate state law or federal law or regulation.
- 56 (4) (a) The division may enter into agreements related to these projects before the receipt
- 57 of proceeds of bonds issued under this chapter.
- 58 (b) The division shall make those expenditures from unexpended and unencumbered

59 building funds already appropriated to the Capital Projects Fund.

60 (c) The division shall reimburse the Capital Projects Fund upon receipt of the proceeds of
61 bonds issued under this chapter.

62 (d) The commission may, by resolution, make any statement of intent relating to that
63 reimbursement that is necessary or desirable to comply with federal tax law.

64 Section 2. **Effective date.**

65 If approved by two-thirds of all the members elected to each house, this act takes effect
66 upon approval by the governor, or the day following the constitutional time limit of Utah
67 Constitution Article VII, Section 8, without the governor's signature, or in the case of a veto, the
68 date of veto override.

Legislative Review Note
as of 5-21-02 4:27 PM

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

Office of Legislative Research and General Counsel