

CHAPTER 121

(Senate Bill 904)

AN ACT concerning

Auxiliary and Academic Facilities Bonding Authority

FOR the purpose of increasing the bonding authority for the University of Maryland System and Morgan State University; and approving certain academic facilities for the University of Maryland System.

BY repealing and reenacting, with amendments,

Article – Education

Section 19–102(c)(1)

Annotated Code of Maryland

(1989 Replacement Volume and 1989 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Education

19–102.

(c) (1) The aggregate principal amount of bonds outstanding and the present value of capital lease payments, less the amount of any reserve fund or sinking fund requirement established for the bonds or capital leases, may not exceed, as of the date of issue of the bonds, the following:

- (i) [~~\$290,000,000~~] \$370,000,000 for the University of Maryland System;
- (ii) ~~\$25,000,000~~ \$28,000,000 for Morgan State University; and
- (iii) \$15,000,000 for St. Mary’s College of Maryland.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall provide for:

(1) The following academic facilities for the University of Maryland System are hereby approved in the amounts specified:

- (A) University of Maryland College Park (Prince George’s County):
 - (I) Design and Equip Phase I and construct Phase II of Animal Sciences/Agricultural Engineering Building\$13,935,000
- (B) University of Maryland Eastern Shore (Somerset County):
 - (I) Design, construct and equip