

**CHAPTER 230**

**(Senate Bill 83)**

AN ACT concerning

**Higher Education – Auxiliary and Academic Facilities Bond Authority –  
Morgan State University**

FOR the purpose of altering the maximum amount of certain bonds and a certain value of capital lease payments for Morgan State University; and generally relating to the bond authority of Morgan State University.

BY repealing and reenacting, with amendments,

Article – Education

Section 19–102(c)(1)

Annotated Code of Maryland

(2004 Replacement Volume and 2005 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) Except as provided in paragraph (3) of this subsection, 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) \$1,025,000,000 for the University System of Maryland;
- (ii) ~~[\$77,000,000]~~ \$88,000,000 for Morgan State University;
- (iii) \$45,000,000 for St. Mary’s College of Maryland; and
- (iv) \$15,000,000 for Baltimore City Community College.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2006.

Approved May 2, 2006.

---