

certain lease payments authorized for the University of Maryland System; approving an academic facility for the University of Maryland System; approving the refinancing of an academic building for the University of Maryland System; authorizing the University of Maryland System to issue certain bonds of a certain amount; allowing for the equipping of Phase II of the Animal Sciences/Agricultural Engineering Building at University of Maryland College Park; increasing the aggregate principal amount allowable for the designing and equipping of Phase I, and construction and equipping of Phase II, of the Animal Sciences/Agricultural Engineering Building at University of Maryland College Park; decreasing the aggregate principal amount allowable for designing, constructing and equipping the Academic and Extension Center at University of Maryland Eastern Shore; and generally relating to the bonding authority of 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 1991 Supplement)

BY repealing and reenacting, with amendments,

Chapter 121 of the Acts of the General Assembly of 1990

Section 2, Subsection (1)

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) **[\$442,700,000]** \$542,700,000 for the University of Maryland System;

(ii) \$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:

(1) The academic facility for the University of Maryland System at the University of Maryland College Park (Prince George's County) consisting of the designing, constructing and equipping of a Plant Sciences Building in the amount of \$40,000,000 is hereby approved.