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HOUSE BILL NO. 1392

Offered January 9, 2013

Prefiled December 17, 2012

A BILL to amend and reenact § 2 of the first enactment of Chapters 207 and 604 of the Acts of Assembly of 2008 and § 2 of the first enactment of Chapters 490 and 556 of the Acts of Assembly of 2012, relating to modifications to prior revenue bond bills for institutions of higher education. Emergency.

Patron—Putney

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That § 2 of the first enactment of Chapter 207 of the Acts of Assembly of 2008 is amended and reenacted as follows:

§ 2. Authorization of bonds and BANs.

The Treasury Board is hereby authorized, by and with the consent of the Governor, to sell and issue, pursuant to Article X, Section 9(c), Constitution of Virginia, at one time or from time to time, bonds of the Commonwealth, to be designated "Commonwealth of Virginia Higher Educational Institutions Bonds, Series" in an aggregate principal amount not exceeding \$350,565,000, plus amounts needed to fund issuance costs, reserve funds, construction period interest and other financing expenses. The Treasury Board is further hereby authorized, by and with the consent of the Governor, to borrow money in anticipation of the issuance of bonds by the issuance of bond anticipation notes (BANs), including BANs issued as commercial paper. The proceeds of such bonds and BANs, excluding amounts needed to fund issuance costs, reserve funds and other financing expenses, shall be used exclusively for the purpose of providing funds, with any other available funds, for paying all or a portion of the costs of acquiring, constructing, renovating, enlarging, improving and equipping revenue-producing capital projects at institutions of higher learning of the Commonwealth as follows:

Institution	Project Title	Project Code	Amount
George Mason University	President's Park	17540	
	Phase II Renovation		\$15,633,000
George Mason University	Smithsonian CRC	17572	
	Housing		17,804,000
George Mason University	Housing VIII	17570	102,460,000
Old Dominion University	Construct Residence	17342	
	Hall, Phase II		34,779,000
Radford University	Construct Renovate	17565	
	Residence Halls		36,000,000
The College of William and Mary In Virginia	Renovate Graduate	17555	
	Student Dormitories		2,500,000
The College of William and Mary In Virginia	Renovate Campus	17554	
	Center and Trinkle Hall		35,000,000
Virginia Polytechnic Institute and State University	Renovate Owens and	17558	
	West End Market Food Courts		5,000,000
Virginia Polytechnic Institute and State University	Renovate Ambler	17557	
	Johnson Hall		55,000,000
Virginia Polytechnic Institute and State University	New Residence Hall	16682	8,047,000
Virginia State University	Demolish Student	17531	
	Village and Construct		
	Gateway 500, Phase II		38,342,000
Total			\$350,565,000

2. That § 2 of the first enactment of Chapter 604 of the Acts of Assembly of 2008 is amended and

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reenacted as follows:**§ 2. Authorization of bonds and BANs.**

The Treasury Board is hereby authorized, by and with the consent of the Governor, to sell and issue, pursuant to Article X, Section 9(c), Constitution of Virginia, at one time or from time to time, bonds of the Commonwealth, to be designated "Commonwealth of Virginia Higher Educational Institutions Bonds, Series" in an aggregate principal amount not exceeding \$350,565,000, plus amounts needed to fund issuance costs, reserve funds, construction period interest and other financing expenses. The Treasury Board is further hereby authorized, by and with the consent of the Governor, to borrow money in anticipation of the issuance of bonds by the issuance of bond anticipation notes (BANs), including BANs issued as commercial paper. The proceeds of such bonds and BANs, excluding amounts needed to fund issuance costs, reserve funds, and other financing expenses, shall be used exclusively for the purpose of providing funds, with any other available funds, for paying all or a portion of the costs of acquiring, constructing, renovating, enlarging, improving, and equipping revenue-producing capital projects at institutions of higher learning of the Commonwealth as follows:

Institution	Project Title	Project Code	Amount
George Mason University	President's Park	17540	
	Phase II Renovation		15,633,000
George Mason University	Smithsonian CRC -	17572	
	Housing		17,804,000
George Mason University	Housing VIII	17570	102,460,000
Old Dominion University	Construct Residence	17342	
	Hall, Phase II		34,779,000
Radford University	Construct Renovate	17565	
	Residence Halls		36,000,000
The College of William and Mary In Virginia	Renovate Graduate	17555	
	Student Dormitories		2,500,000
The College of William and Mary In Virginia	Renovate Campus	17554	
	Center and Trinkle Hall		35,000,000
Virginia Polytechnic Institute and State University	Renovate Owens and	17558	
	West End Market Food		
	Courts		5,000,000
Virginia Polytechnic Institute and State University	Renovate Ambler	17557	
	Johnson Hall		55,000,000
Virginia Polytechnic Institute and State University	New Residence Hall	16682	
			8,047,000
Virginia State University	Demolish Student	17531	
	Village and Construct		
	Gateway 500, Phase II		38,342,000
Total			\$350,565,000

3. That § 2 of the first enactment of Chapters 490 and 556 of the Acts of Assembly of 2012 are amended and reenacted as follows:**§ 2. Authorization of bonds and BANs.**

The Treasury Board is hereby authorized, by and with the consent of the Governor, to sell and issue, pursuant to Article X, Section 9 (c) of the Constitution of Virginia, at one time or from time to time, bonds of the Commonwealth, to be designated "Commonwealth of Virginia Higher Educational Institutions Bonds, Series" in an aggregate principal amount not exceeding ~~\$125,594,000~~ **\$135,244,000**, plus amounts needed to fund issuance costs, reserve funds, construction period interest and other financing expenses. The Treasury Board is further hereby authorized, by and with the consent of the Governor, to borrow money in anticipation of the issuance of bonds by the issuance of bond anticipation notes (BANs), including BANs issued as commercial paper. The proceeds of such bonds and BANs, excluding amounts needed to fund issuance costs, reserve funds and other financing expenses, shall be used exclusively for the purpose of providing funds, with any other available funds, for paying all or a portion of the costs of acquiring, constructing, renovating, enlarging, improving and equipping revenue-producing capital projects at institutions of higher learning of the Commonwealth as follows:

Institution	Project Title	Project Code	Amount
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115	George Mason University	Construct Student		
116		Housing IX-A	17929	\$41,071,000
117				
118	James Madison University	Student Housing		
119		Phase I	17949	\$50,000,000
120				
121	Old Dominion University	Renovate Student		
122		Housing, Phase 2	17945	\$23,113,000
123				
124	Radford University	Renovate Washing-		
125		ton Hall	17948	\$ 5,410,000
126				
127	The College of William	Renovate Dormitory		
128	and Mary in Virginia	<i>Dormitories</i>	17933	\$ 5,000,000
129				\$14,650,000
130				
131	The College of William	Construct New		
132	and Mary in Virginia	Dormitory	17808	\$ 1,000,000
133				
134	Total			\$125,594,000
135				\$135,244,000

136 4. That an emergency exists and this act is in force from its passage.

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