2017 SESSION

INTRODUCED

SB1370

1	17102173D			
		SENATE BILL NO. 1370		
2	Offered January 11, 2017			
2 3	Drefiled January 11, 2017			
3	Prefiled January 11, 2017			
4	A BILL to amend and reenact § 2 of the first enactment of Chapters 207 and 604 of the Acts of			
5				
6	the first enactment of Chapters 1	1 and 550 of the Acts of Assembly of	^c 2011, relating to	o modifications
7		nstitutions of higher education; Virgin		
8	, i i i i i i i i i i i i i i i i i i i			
U		Patron—Norment		
0		I attoli—Ivoliticiti		
9				
0	Referred to Committee on Finance			
1				
2	Be it enacted by the General A	ssembly of Virginia:		
3		of Chapter 207 of the Acts of Asse	mbly of 2008, a	s amended by
4		Assembly of 2013, is amended and		
5			Ternacteu as 10	10 w 5.
	§ 2. Authorization of bonds and		1 0	11 1 1
.6		thorized, by and with the consent of		
7		Constitution of Virginia, at one time		
8	the Commonwealth, to be designate	d "Commonwealth of Virginia Higher	Educational Inst	itutions Bonds,
9	Series" in an aggregate principa	al amount not exceeding \$350,565,000	0. plus amounts i	needed to fund
0		truction period interest and other fin		
1		l, by and with the consent of the (
1				
2	anticipation of the issuance of bonds by the issuance of bond anticipation notes (BANs), including			
3	BANs issued as commercial paper. The proceeds of such bonds and BANs, excluding amounts needed			
4				
5	purpose of providing funds, with any other available funds, for paying all or a portion of the costs of			
26	acquiring, constructing, renovating	g, enlarging, improving and equipp	oing revenue-pro	ducing capital
7	projects at institutions of higher lear	ming of the Commonwealth as follow	s:	0 1
28	Institution	Project Title	Project Code	Amount
ğ	George Mason University	President's Park Phase II Renovation	17540	\$15,633,000
ó	George Mason University	Smithsonian CRC Housing	17572	
U			1/5/2	
1			17570	17,804,000
1	George Mason University	Housing VIII Construct Passidence Hall, Phase II	17570	17,804,000 102,460,000
122	George Mason University Old Dominion University	Construct Residence Hall, Phase II	17342	17,804,000 102,460,000 34,779,000
123	George Mason University Old Dominion University Radford University	Construct Residence Hall, Phase II Renovate Residence Halls	17342 17565	17,804,000 102,460,000 34,779,000 36,000,000
012345	George Mason University Old Dominion University Radford University The College of William and Mary in	Construct Residence Hall, Phase II	17342	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000
234	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories	17342 17565 17555	$\begin{array}{c} 17,804,000\\ 102,460,000\\ 34,779,000\\ 36,000,000\\ 2,500,000\end{array}$
23456	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in	Construct Residence Hall, Phase II Renovate Residence Halls	17342 17565	17,804,000 102,460,000 34,779,000 36,000,000
234567	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall	17342 17565 17555 17554	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000 35,000,000
2345678	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia Virginia	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories	17342 17565 17555	$\begin{array}{c} 17,804,000\\ 102,460,000\\ 34,779,000\\ 36,000,000\\ 2,500,000\end{array}$
23456789	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall	17342 17565 17555 17554 17557	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000 35,000,000 55,000,000
234567890	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall Renovate Ambler Johnson Hall Renovate Owens and West End Market	17342 17565 17555 17554	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000 35,000,000 55,000,000
2345678901	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia Virginia Polytechnic Institute and State University	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall Renovate Ambler Johnson Hall	17342 17565 17555 17554 17557	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000 35,000,000 55,000,000
23456789012	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall Renovate Ambler Johnson Hall Renovate Owens and West End Market	17342 17565 17555 17554 17557	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000 35,000,000 55,000,000
234567890123	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall Renovate Ambler Johnson Hall Renovate Owens and West End Market Food Courts	17342 17565 17555 17554 17557 17558	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000 35,000,000 55,000,000
234567890123	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall Renovate Ambler Johnson Hall Renovate Owens and West End Market Food Courts New Residence Hall	17342 17565 17555 17554 17557 17558	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000 35,000,000 55,000,000
2345678901234	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall Renovate Ambler Johnson Hall Renovate Owens and West End Market Food Courts New Residence Hall Demolish Student Village and	17342 17565 17555 17554 17557 17558 16682	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000 35,000,000 55,000,000 8,047,000
23456789012345	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall Renovate Ambler Johnson Hall Renovate Owens and West End Market Food Courts New Residence Hall Demolish Student Village and Dormitories, Construct Gateway 500,	17342 17565 17555 17554 17557 17558 16682	17,804,000 102,460,000 34,779,000 36,000,000 2,500,000 35,000,000 55,000,000 8,047,000
234567890123	George Mason University Old Dominion University Radford University The College of William and Mary in Virginia The College of William and Mary in Virginia Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University Virginia Polytechnic Institute and State University	Construct Residence Hall, Phase II Renovate Residence Halls Renovate Graduate Student Dormitories Renovate Campus Center and Trinkle Hall Renovate Ambler Johnson Hall Renovate Owens and West End Market Food Courts New Residence Hall Demolish Student Village and	17342 17565 17555 17554 17557 17558 16682	$\begin{array}{c} 17,804,000\\ 102,460,000\\ 34,779,000\\ 36,000,000\\ 2,500,000\\ 35,000,000\\ 55,000,000\\ 5,000,000\\ 8,047,000\\ \end{array}$

2. That § 2 of the first enactment of Chapter 604 of the Acts of Assembly of 2008, as amended by 50 Chapters 8 and 322 of the Acts of Assembly of 2013, is amended and reenacted as follows: 51

§ 2. Authorization of bonds and BANs.

52 The Treasury Board is hereby authorized, by and with the consent of the Governor, to sell and issue, 53 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, 54 Series" in an aggregate principal amount not exceeding \$350,565,000, plus amounts needed to fund 55 issuance costs, reserve funds, construction period interest and other financing expenses. The Treasury 56 57 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 58 59 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 60

purpose of providing funds, with any other available funds, for paying all or a portion of the costs of 61 acquiring, constructing, renovating, enlarging, improving, and equipping revenue-producing capital projects at institutions of higher learning of the Commonwealth as follows: 62 63

03	projects at institutions of inglier learning of the Commonwearth as follows.			
64	Institution	Project Title	Project Code	Amount
65	George Mason University	President's Park Phase II Renovation	17540	\$15,633,000
66	George Mason University	Smithsonian CRC - Housing	17572	17,804,000
67	George Mason University	Housing VIII	17570	102,460,000
68	Old Dominion University	Construct Residence Hall, Phase II	17342	34,779,000
69	Radford University	Renovate Residence Halls	17565	36,000,000
70	The College of William and Mary in	Renovate Graduate Student Dormitories	17555	2,500,000
71	Virginia			
72	The College of William and Mary in	Renovate Campus Center and Trinkle	17554	35,000,000
73	Virginia	Hall		
74	Virginia Polytechnic Institute and	Renovate Ambler Johnson Hall	17557	55,000,000
75	State University			
76	Virginia Polytechnic Institute and	Renovate Owens and West End Market	17558	5,000,000
77	State University	Food Courts		
78	Virginia Polytechnic Institute and	New Residence Hall	16682	8,047,000
79	State University			
80	Virginia State University	Demolish Student Village and	17531	38,342,000
81		Dormitories, Construct Gateway 500,		
82		Phase II, and Improve Campus		
83		Residence Halls		
84	Total			\$350,565,000

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85 3. That § 2 of the first enactment of Chapter 11 of the Acts of Assembly of 2011 is amended and 86 reenacted as follows:

§ 2. Authorization of bonds and BANs.

88 The Treasury Board is hereby authorized, by and with the consent of the Governor, to sell and issue, 89 pursuant to Article X, Section 9 (c) of the Constitution of Virginia, at one time or from time to time, 90 bonds of the Commonwealth, to be designated "Commonwealth of Virginia Higher Educational Institutions Bonds, Series" in an aggregate principal amount not exceeding \$64,579,000, plus 91 92 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 93 borrow money in anticipation of the issuance of bonds by the issuance of bond anticipation notes 94 95 (BANs), including BANs issued as commercial paper. The proceeds of such bonds and BANs, excluding 96 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 97 98 portion of the costs of constructing revenue-producing capital projects at institutions of higher learning 99 of the Commonwealth as follows:

)	Institution	Project Title	Project Code	Amount
L	Virginia Commonwealth University	Construct West Grace Street Housing	17896	\$33,763,000
2		North		
3	Virginia State University	Construct Quad II, Phase II and Improve	17895	\$30,816,000
1		Campus Residence Halls		
5	Total			\$64,579,000

106 4. That § 2 of the first enactment of Chapter 550 of the Acts of Assembly of 2011 is amended and reenacted as follows: 107 108

§ 2. Authorization of bonds and BANs.

109 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, 110 bonds of the Commonwealth, to be designated "Commonwealth of Virginia Higher Educational 111 112 Institutions Bonds, Series" in an aggregate principal amount not exceeding \$64,579,000, plus 113 amounts needed to fund issuance costs, reserve funds, construction period interest and other financing 114 expenses. The Treasury Board is further hereby authorized, by and with the consent of the Governor, to 115 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 116 amounts needed to fund issuance costs, reserve funds and other financing expenses, shall be used 117 118 exclusively for the purpose of providing funds, with any other available funds, for paying all or a portion of the costs of constructing revenue-producing capital projects at institutions of higher learning 119 120 of the Commonwealth as follows: **Droject** Title Project Code 121 Institution

141	Institution		Project Code	Amount
122	Virginia Commonwealth	Construct West Grace Street Housing North	17896	\$33,763,000
123	University	C C		

124	Virginia State University	Construct Quad II, Phase II and Improve	17895	\$30,816,000
125		Campus Residence Halls		
126	Total			\$64,579,000

127 5. That an emergency exists and this act is in force from its passage.