

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to amend and reenact § 2 of the first enactment of Chapters 207 and 604 of the Acts of Assembly of 2008, as amended by Chapters 8 and 322 of the Acts of Assembly of 2013, and § 2 of the first enactment of Chapters 11 and 550 of the Acts of Assembly of 2011, relating to modifications to prior revenue bond bills for institutions of higher education; Virginia State University.

[S 1370]

Approved

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, as amended by Chapters 8 and 322 of the Acts of Assembly of 2013, 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 Phase II Renovation	17540	\$15,633,000
George Mason University	Smithsonian CRC Housing	17572	17,804,000
George Mason University	Housing VIII	17570	102,460,000
Old Dominion University	Construct Residence Hall, Phase II	17342	34,779,000
Radford University	Renovate Residence Halls	17565	36,000,000
The College of William and Mary in Virginia	Renovate Graduate Student Dormitories	17555	2,500,000
The College of William and Mary in Virginia	Renovate Campus Center and Trinkle Hall	17554	35,000,000
Virginia Polytechnic Institute and State University	Renovate Ambler Johnson Hall	17557	55,000,000
Virginia Polytechnic Institute and State University	Renovate Owens and West End Market Food Courts	17558	5,000,000
Virginia Polytechnic Institute and State University	New Residence Hall	16682	8,047,000
Virginia State University	Demolish Student Village and Dormitories, Construct Gateway 500, Phase II, and Improve Campus Residence Halls	17531	38,342,000
Total			\$350,565,000

2. That § 2 of the first enactment of Chapter 604 of the Acts of Assembly of 2008, as amended by Chapters 8 and 322 of the Acts of Assembly of 2013, 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

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59 projects at institutions of higher learning of the Commonwealth as follows:

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

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

83 § 2. Authorization of bonds and BANs.

84 The Treasury Board is hereby authorized, by and with the consent of the Governor, to sell and issue,
 85 pursuant to Article X, Section 9 (c) of the Constitution of Virginia, at one time or from time to time,
 86 bonds of the Commonwealth, to be designated "Commonwealth of Virginia Higher Educational
 87 Institutions Bonds, Series" in an aggregate principal amount not exceeding \$64,579,000, plus
 88 amounts needed to fund issuance costs, reserve funds, construction period interest and other financing
 89 expenses. The Treasury Board is further hereby authorized, by and with the consent of the Governor, to
 90 borrow money in anticipation of the issuance of bonds by the issuance of bond anticipation notes
 91 (BANs), including BANs issued as commercial paper. The proceeds of such bonds and BANs, excluding
 92 amounts needed to fund issuance costs, reserve funds and other financing expenses, shall be used
 93 exclusively for the purpose of providing funds, with any other available funds, for paying all or a
 94 portion of the costs of constructing revenue-producing capital projects at institutions of higher learning
 95 of the Commonwealth as follows:

96	Institution	Project Title	Project Code	Amount
97	Virginia Commonwealth University	Construct West Grace Street Housing North	17896	\$33,763,000
98				
99	Virginia State University	Construct Quad II, Phase II and Improve Campus Residence Halls	17895	\$30,816,000
100				
101	Total			\$64,579,000

102 **4. That § 2 of the first enactment of Chapter 550 of the Acts of Assembly of 2011 is amended and**
 103 **reenacted as follows:**

104 § 2. Authorization of bonds and BANs.

105 The Treasury Board is hereby authorized, by and with the consent of the Governor, to sell and issue,
 106 pursuant to Article X, Section 9 (c) of the Constitution of Virginia, at one time or from time to time,
 107 bonds of the Commonwealth, to be designated "Commonwealth of Virginia Higher Educational
 108 Institutions Bonds, Series" in an aggregate principal amount not exceeding \$64,579,000, plus
 109 amounts needed to fund issuance costs, reserve funds, construction period interest and other financing
 110 expenses. The Treasury Board is further hereby authorized, by and with the consent of the Governor, to
 111 borrow money in anticipation of the issuance of bonds by the issuance of bond anticipation notes
 112 (BANs), including BANs issued as commercial paper. The proceeds of such bonds and BANs, excluding
 113 amounts needed to fund issuance costs, reserve funds and other financing expenses, shall be used
 114 exclusively for the purpose of providing funds, with any other available funds, for paying all or a
 115 portion of the costs of constructing revenue-producing capital projects at institutions of higher learning
 116 of the Commonwealth as follows:

117	Institution	Project Title	Project Code	Amount
118	Virginia Commonwealth University	Construct West Grace Street Housing North	17896	\$33,763,000
119				
120	Virginia State University	Construct Quad II, Phase II and Improve Campus Residence Halls	17895	\$30,816,000
121				
122	Total			\$64,579,000

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

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