

1997 SESSION

INTRODUCED

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HB2726

972814204

HOUSE BILL NO. 2726

Offered January 20, 1997

A BILL to amend and reenact Item C-7.10 of § 2-3 of Chapter 912 of the 1996 Acts of Assembly, relating to bond authorizations for the 21st Century College Trust Fund.

Patrons—Diamonstein and Christian

Referred to Committee on Education

Be it enacted by the General Assembly of Virginia:

1. That Item C-7.10 of § 2-3 of Chapter 912 of the 1996 Acts of Assembly is amended and reenacted as follows:

Debt Bonds 9(D) (951)

7.10. 21st Century College

| | | |
|-------------------------|-------------|-------------------------|
| Trust Fund (15867)..... | 123,375,000 | \$81,500,000 |
| | | \$188,200,000 |

Fund Sources: .Higher

| | |
|------------------------------------|-----|
| Education Operating...\$41,875,000 | \$0 |
|------------------------------------|-----|

\$10,000,000

| | |
|-------------------------------|-------------------------|
| Debt Service.....\$81,500,000 | \$81,500,000 |
|-------------------------------|-------------------------|

\$178,200,000

A. The General Assembly hereby authorizes the following capital projects, which may be supported in whole, or in part, through bonds of the Virginia College Building Authority, pursuant to §23-15 et seq., Code of Virginia, and any amendments thereto by the 1996, or subsequent sessions, of the General Assembly. The projects provided for in this item may generally be referred to as the 21st Century College Trust Fund.

| Project | State Share | Other | Total |
|---|--------------------------------------|--------------|--------------------------------------|
| General Obligation Bond Supplements | | | |
| ODU Oceanography | \$1,200,000 | | \$1,200,000 |
| JMU CISAT Equipment & Foundation | \$2,500,000 | | \$2,500,000 |
| CVC Library | \$1,200,000 | | \$1,200,000 |
| CVC Zehmer Education Center | \$1,570,000 | | \$1,570,000 |
| George Mason University | | | |
| Prince William Institute, Phase II | \$15,900,000 | \$1,800,000 | \$17,700,000 |
| Prince William Institute, Phase I, Supplement | \$1,000,000 | | \$1,000,000 |
| Academic IV, Fairfax | \$18,800,000 | | \$18,800,000 |
| William & Mary | | | |
| Swem Library Renovation and Addition | \$24,500,000 | | \$24,500,000 |
| James Madison University | | | |
| College of Integrated Science & Technology, Phase II Infrastructure | \$12,225,000 \$40,725,000 | | \$12,225,000 \$40,725,000 |
| Mary Washington College | | | |
| Stafford Campus | \$8,000,000 \$11,000,000 | | \$8,000,000 \$11,000,000 |
| Old Dominion University | | | |
| TeleTechNet Center | \$12,200,000 | | \$12,200,000 |
| Virginia Beach Campus Center | | \$14,900,000 | \$14,900,000 |
| Radford University | | | |
| Waldron College of Health Sciences Facility | \$7,500,000 | | \$7,500,000 |
| Virginia Community College System | | | |
| Information Technology Infrastructure | \$3,000,000 | | \$3,000,000 |
| Mechanical, Heat Pump, Roof Repairs | \$6,920,000 | | \$6,920,000 |
| Midlothian Campus, Phase I, John Tyler | \$9,300,000 | | \$9,300,000 |
| Western Campus, Phase II, J. Sargeant Reynolds | \$4,500,000 | | \$4,500,000 |

| | | | | |
|----|--|--------------------------|-------------------------|--------------------------|
| 59 | Humanities Building Supplement, | \$1,600,000 | \$289,500 | \$1,889,500 |
| 60 | Piedmont Virginia | | | |
| 61 | Economic Development Centers (2), | \$3,400,000 | \$68,500 | \$3,468,500 |
| 62 | Southside Virginia | | | |
| 63 | Campus Wide Renovations, Danville | \$2,200,000 | | \$2,200,000 |
| 64 | Learning Resource Center, Wytheville | \$3,442,000 | | \$3,442,000 |
| 65 | Franklin Renovations, P.D. Camp | \$1,894,000 | | \$1,894,000 |
| 66 | Instructional Support Building, Thomas | \$7,400,000 | \$367,000 | \$7,767,000 |
| 67 | Nelson | | | |
| 68 | Campus Renovations, D.S. Lancaster | \$1,300,000 | | \$1,300,000 |
| 69 | Loudoun Campus, Phase II, Northern | \$5,900,000 | | \$5,900,000 |
| 70 | Virginia | | | |
| 71 | Fauquier Campus, Phase I, Lord Fairfax | \$7,196,000 | | \$7,196,000 |
| 72 | University of Virginia | | | |
| 73 | Health Sciences Library Basement | \$5,500,000 | | \$5,500,000 |
| 74 | Renovation & Addition | | | |
| 75 | <i>Repair Law School Structural Cables</i> | <i>\$4,400,000</i> | | <i>\$4,400,000</i> |
| 76 | Chemistry Building Chillers | \$1,500,000 | | \$1,500,000 |
| 77 | | \$4,000,000 | | \$4,000,000 |
| 78 | Virginia Polytechnic Institute & State University | | | |
| 79 | Advanced Communications Center | \$10,000,000 | \$14,450,000 | \$24,450,000 |
| 80 | | \$15,000,000 | | \$29,450,000 |
| 81 | Virginia Commonwealth University | | | |
| 82 | Engineering School Clean Room | \$11,000,000 | | \$11,000,000 |
| 83 | Christopher Newport University | | | |
| 84 | Ferguson Renovations, Phase I & II | \$2,400,000 | | \$2,400,000 |
| 85 | Performing Arts Center | \$5,000,000 | \$10,000,000 | \$15,000,000 |
| 86 | | \$10,000,000 | \$20,000,000 | \$30,000,000 |
| 87 | Longwood College | | | |
| 88 | Hiner Renovation | \$4,318,000 | | \$4,318,000 |
| 89 | Norfolk State University | | | |
| 90 | Maintenance Building | \$1,700,000 | | \$1,700,000 |
| 91 | Renovation/Addition | | | |
| 92 | <i>Virginia Beach Campus Center</i> | <i>\$4,000,000</i> | | <i>\$4,000,000</i> |
| 93 | Virginia State University | | | |
| 94 | Vawter Hall Renovation | \$1,235,000 | | \$1,235,000 |
| 95 | Total | \$163,000,000 | \$41,875,000 | \$204,875,000 |
| 96 | | \$259,700,000 | \$51,875,000 | \$311,575,000 |

97 B. It shall be the duty of the Governor, through the Secretary of Finance, the State Treasurer, and the
98 affected and related state agencies and institutions, to implement the provisions of this item in a manner
99 consistent with prudent debt management principles and practices, over a period of time, to assure the
100 highest credit worthiness and bond ratings which may reasonably be available, to further the purposes of
101 this item.

102 C. Debt service on the state share portion of the projects contained in this item shall be provided
103 from appropriations to the Treasury Board, which are contained in Item 287 of this act. Debt service on
104 the other portion of the projects provided for herein shall be paid to the Virginia College Building
105 Authority, from Higher Education Operating and Trust and Agency appropriations to the agencies and
106 institutions.

107 D. The General Assembly further declares and directs that, notwithstanding any other provision of
108 law to the contrary, 50 percent of the proceeds from the sale of surplus real property pursuant to
109 §2.1-504, Code of Virginia, et seq., which pertain to the general fund, and which were under the control
110 of an institution of higher education prior to the sale, shall be deposited in a special fund set up on the
111 books of the Comptroller, which shall be known as the Higher Education Capital Projects Fund. Such
112 sums shall be held in reserve, and may be used, upon appropriation, to pay debt service on bonds for
113 the 21st Century College Trust Fund.