

Senate adopted 4/6 (1990)

FILED APR 5 1990

House adopted 4/6

Governor Signed 4/17/90

SENATE CONCURRENT RESOLUTION NO. **133**
BY COMMITTEE ON APPROPRIATIONS

1 A Concurrent Resolution relating to the state board of
2 regents' ten-year building program and providing for
3 the financing of certain building and remodeling
4 projects.

5 WHEREAS, pursuant to section 262A.3, the state
6 board of regents prepared and within seven days after
7 the convening of the Seventy-third General Assembly of
8 the State of Iowa, Second Session, submitted to the
9 Seventy-third General Assembly, Second Session, for
10 approval the proposed ten-year building program for
11 each institution of higher learning under the
12 jurisdiction of the board, containing a list of the
13 buildings and facilities which the board deems
14 necessary to further the educational objectives of the
15 institutions, together with an estimate of the cost of
16 each of the buildings and facilities and an estimate
17 of the maximum amount of bonds which the board expects
18 to issue under chapter 262A for the fiscal period
19 beginning July 1, 1990, and ending June 30, 1992; and

20 WHEREAS, the projects contained in the building
21 program are deemed necessary for the proper
22 performance of the instructional, research, and
23 service functions of the institutions; and

24 WHEREAS, section 262A.4 provides that the state
25 board of regents, after authorization by a
26 constitutional majority of each house of the general
27 assembly and approval by the governor, may undertake
28 and carry out at the institutions of higher learning

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1 under the jurisdiction of the board any project as
2 defined in chapter 262A; and

3 WHEREAS, chapter 262A authorizes the state board of
4 regents to borrow money and to issue and sell
5 negotiable revenue bonds to pay all or any part of the
6 cost of carrying out projects at any institution
7 payable solely from and secured by an irrevocable
8 pledge of a sufficient portion of the student fees and
9 charges and institutional income received by the
10 particular institution; and

11 WHEREAS, to further the educational objectives of
12 the institutions, the state board of regents requests
13 authorization to undertake and carry out certain
14 projects at this time and to finance their cost by
15 borrowing money and issuing negotiable bonds under
16 chapter 262A in a total amount not to exceed
17 \$41,300,000, the remaining cost of the projects to be
18 financed by capital appropriations or by federal or
19 other funds lawfully available; NOW THEREFORE,

20 BE IT RESOLVED BY THE SENATE, THE HOUSE CONCURRING,
21 That the proposed ten-year building program submitted
22 by the state board of regents for each institution of
23 higher learning under its jurisdiction is approved.

24 BE IT FURTHER RESOLVED, That no commitment is
25 implied or intended by approval to fund any portion of
26 the proposed ten-year building program submitted by
27 the state board of regents beyond the portion that is
28 approved by the Seventy-third General Assembly, Second
29 Session, and the governor.

30 BE IT FURTHER RESOLVED, That during the fiscal

1 period which commences July 1, 1990, and which ends
2 June 30, 1992, the maximum amount of bonds which the
3 state board of regents expects to issue under chapter
4 262A unless additional bonding is authorized is
5 \$41,300,000, all or any part of which may be issued
6 during the fiscal year ending June 30, 1991, and if
7 all that amount should not be issued during the fiscal
8 year ending June 30, 1991, any remaining balance may
9 be issued during the fiscal year ending June 30, 1992,
10 and this plan of financing is approved.

11 BE IT FURTHER RESOLVED, That the state board of
12 regents is authorized to undertake and carry out the
13 following projects and to pay all or any part of the
14 cost of carrying out the projects by borrowing money
15 and issuing negotiable revenue bonds under chapter
16 262A in a total amount not to exceed \$41,300,000:

17 State Board of Regents

18 Fire and life safety deficiency corrections at the
19 three state universities to be distributed by the
20 state board of regents from the intial proceeds of the
21 negotiable revenue bonds issued pursuant to this reso-
22 lution

23 \$ 6,000,000

24 State University of Iowa

25 Academic building construction
26 Cost of issuance of bonds

27 \$24,000,000

28 Iowa State University of Science and Technology

29 Sweeney hall remodeling
30 Cost of issuance of bonds

1	\$ 6,600,000
2	<u>University of Northern Iowa</u>	
3	Seerley hall remodeling	
4	Cost of issuance of bonds	
5	<u>\$ 4,700,000</u>
6	Total	\$41,300,000

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SENATE CONCURRENT RESOLUTION 133

A CONCURRENT RESOLUTION

RELATING TO THE STATE BOARD OF REGENTS' TEN-YEAR BUILDING PROGRAM AND PROVIDING FOR THE FINANCING OF CERTAIN BUILDING AND REMODELING PROJECTS.

WHEREAS, pursuant to section 262A.3, the state board of regents prepared and within seven days after the convening of the Seventy-third General Assembly of the State of Iowa, Second Session, submitted to the Seventy-third General Assembly, Second Session, for approval the proposed ten-year building program for each institution of higher learning under the jurisdiction of the board, containing a list of the buildings and facilities which the board deems necessary to

further the educational objectives of the institutions, together with an estimate of the cost of each of the buildings and facilities and an estimate of the maximum amount of bonds which the board expects to issue under chapter 262A for the fiscal period beginning July 1, 1990, and ending June 30, 1992; and

WHEREAS, the projects contained in the building program are deemed necessary for the proper performance of the instructional, research, and service functions of the institutions; and

WHEREAS, section 262A.4 provides that the state board of regents, after authorization by a constitutional majority of each house of the general assembly and approval by the governor, may undertake and carry out at the institutions of higher learning under the jurisdiction of the board any project as defined in chapter 262A; and

WHEREAS, chapter 262A authorizes the state board of regents to borrow money and to issue and sell negotiable revenue bonds to pay all or any part of the cost of carrying out projects at any institution payable solely from and secured by an irrevocable pledge of a sufficient portion of the student fees and charges and institutional income received by the particular institution; and

WHEREAS, to further the educational objectives of the institutions, the state board of regents requests authorization to undertake and carry out certain projects at this time and to finance their cost by borrowing money and issuing negotiable bonds under chapter 262A in a total amount not to exceed \$41,300,000, the remaining cost of the projects to be financed by capital appropriations or by federal or other funds lawfully available; NOW THEREFORE,

BE IT RESOLVED BY THE SENATE, THE HOUSE CONCURRING, That the proposed ten-year building program submitted by the state board of regents for each institution of higher learning under its jurisdiction is approved.

BE IT FURTHER RESOLVED, That no commitment is implied or intended by approval to fund any portion of the proposed ten-year building program submitted by the state board of regents beyond the portion that is approved by the Seventy-third General Assembly, Second Session, and the governor.

BE IT FURTHER RESOLVED, That during the fiscal period which commences July 1, 1990, and which ends June 30, 1992, the maximum amount of bonds which the state board of regents expects to issue under chapter 262A unless additional bonding is authorized is \$41,300,000, all or any part of which may be issued during the fiscal year ending June 30, 1991, and if all that amount should not be issued during the fiscal year ending June 30, 1991, any remaining balance may be issued during the fiscal year ending June 30, 1992, and this plan of financing is approved.

BE IT FURTHER RESOLVED, That the state board of regents is authorized to undertake and carry out the following projects and to pay all or any part of the cost of carrying out the projects by borrowing money and issuing negotiable revenue bonds under chapter 262A in a total amount not to exceed \$41,300,000:

State Board of Regents

Fire and life safety deficiency corrections at the three state universities to be distributed by the state board of regents from the initial proceeds of the negotiable revenue bonds issued pursuant to this resolution

..... \$ 6,000,000

State University of Iowa

Academic building construction

Cost of issuance of bonds

..... \$24,000,000

Iowa State University of Science and Technology

Sweeney hall remodeling

Cost of issuance of bonds

..... \$ 6,600,000

University of Northern Iowa

Serley hall remodeling

Cost of issuance of bonds

..... \$ 4,700,000

Total \$41,300,000

JO ANN ZIMMERMAN
President of the Senate

DONALD D. AVENSON
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate Concurrent Resolution 133, Seventy-third General Assembly.

JOHN F. DWYER
Secretary of the Senate

Approved _____, 1990

TERRY E. BRANSTAD
Governor