

CHAPTER 244**BOARD OF REGENTS TEN-YEAR BUILDING PROGRAM***S.C.R. 35*

A CONCURRENT RESOLUTION relating to the board of regents ten-year building program.

WHEREAS, pursuant to section 262A.3, the state board of regents prepared and within seven days after the convening of the Seventy-second General Assembly of the State of Iowa, First Session, submitted to the Seventy-second General Assembly, First 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 each year of the fiscal biennium beginning July 1, 1987, and ending June 30, 1989; 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, and to foster economic growth in this state, the state board of regents requests authorization to undertake and carry out certain projects at this time and to finance their costs by borrowing money and issuing negotiable bonds under chapter 262A in a total amount not exceeding sixty-five million six hundred thousand (65,600,000) dollars, 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; and

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 financed and approved by the Seventy-second General Assembly, First Session, and the Governor; and

BE IT FURTHER RESOLVED, That during the biennium which commences July 1, 1987, and which ends June 30, 1989, the maximum amount of bonds which the state board of regents expects to issue under chapter 262A, unless additional bonding is authorized, is sixty-five million six hundred thousand (65,600,000) dollars, all or any part of which may be issued during the fiscal year ending June 30, 1988, and if all of that amount should not be issued during that fiscal year, any remaining balance may be issued during the fiscal year ending June 30, 1989, or thereafter, and this plan of financing is approved; and

BE IT FURTHER RESOLVED, That the state board of regents is authorized to undertake, plan, construct, equip, and otherwise 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 during the fiscal year beginning July 1, 1987, except as otherwise provided in this resolution, in a total amount not to exceed sixty-five million six hundred thousand (65,600,000) dollars:

<u>State University of Iowa</u>	\$ 25,100,000
Laser laboratories	
International center (old law center) remodeling	
Cost of issuance of bonds	
<u>Iowa State University</u>	\$ 37,500,000
Molecular biology building	
Home economics building-phase I	
Meat irradiation facility	
University research park development	
Industrial education remodeling	
Veterinary medicine research institute laboratory	
Cost of issuance of bonds	
<u>University of Northern Iowa</u>	\$ 3,000,000
Latham hall remodeling	
Cost of issuance of bonds	

Total \$ 65,600,000

BE IT FURTHER RESOLVED, That if the amount of bonds issued under this resolution exceeds the actual costs of projects approved in this resolution, the amount of the difference shall be used to pay the principal and interest due on bonds issued under chapter 262A.

Approved June 9, 1987