
VIRGINIA STATE BUDGET

2002 Session

Budget Bill - HB29 (Chapter 814)

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Virginia Commonwealth University

Item C-80

	First Year - FY2001	Second Year - FY2002
New Construction: Construct Addition to School of Engineering, Phase II (16403)	\$26,300,000	\$0
Fund Sources:		
Higher Education Operating	\$26,300,000 \$0	\$0
Bond Proceeds	\$26,300,000	\$0

- 1. The General Assembly authorizes Virginia Commonwealth University, with the approval of the Governor, to construct a new teaching and research facility for use by the School of Engineering at Virginia Commonwealth University. This project shall be consistent with the guidelines of the Department of General Services and comply with the Treasury Board Guidelines issued pursuant to § 23-19 (d)(4), Code of Virginia, and any subsequent amendments thereto.*
- 2. The General Assembly authorizes Virginia Commonwealth University to enter into a written agreement with the School of Engineering Foundation at Virginia Commonwealth University to design, construct, and finance the project. All project proposals and approvals shall be in accordance with the guidelines cited in paragraph 1 of this item. The project may be constructed on property owned by either the University or the School of Engineering Foundation.*
- 3. The School of Engineering Foundation shall assume responsibility for all construction costs and debt issuance expenses in excess of bond proceeds and shall reimburse the University for debt service on the bonds issued to finance this project.*