2005 Session

Budget Bill - HB1500 (Chapter 951)

Virginia Military Institute

Item C-119.18

	First Year - FY2005	Second Year - FY2006
New Construction: Construct Leadership and Ethics Center and Parking Facility (17163)	***$0***	***$13,000,000***
Fund Sources:		
Higher Education Operating	*$0*	*$13,000,000*

The Virginia Military Institute may acquire or construct this project in accordance with any one of the following financing options:

1. Construct this project using private funds from one or more of its alumni agencies;

2. Construct this project using 9(d) revenue bonds issued through the Virginia College Building Authority;

3. Construct this project in accordance with the provisions of the Public-Private Education Facilities and Infrastructure Act of 2002 (PPEA); or

4. Select one of its alumni agencies to design, construct, and finance the project and lease the facility to VMI in a lease/lease-back structure.