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# VIRGINIA STATE BUDGET

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2005 Session

## Budget Bill - HB1500 (Chapter 951)

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University of Virginia

### Item C-67

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In addition to the authorizations set forth in § 2-17, the University of Virginia may issue short-term debt for any capital project authorized by the General Assembly in order to cover costs of planning, design and construction pending the receipt of philanthropic pledges in an amount not to exceed the authorized amount for the project and for a term not to exceed seven years. The planning, design and construction of such projects shall be in accordance with the Governor's Six-Year Capital Implementation Plan. In the aggregate, the short-term debt shall not exceed \$100 million at any point in time. The use of this short-term debt shall not accelerate previously determined state-supported debt issuance schedules for these projects.