
VIRGINIA STATE BUDGET

2006 Special Session I

Budget Bill - HB5012 (Introduced)

Bill Order » Office of Education » Item C-77.20

Virginia Commonwealth University

Item C-77.20

First Year - FY2005 Second Year - FY2006

Acquisition: University Ad Center (17200)	\$7,000,000	\$0
Acquisition: (17200)		
Fund Sources:		
Bond Proceeds	\$7,000,000	\$0

As an alternative to debt financing, Virginia Commonwealth University, with approval of the Governor as provided by law, is hereby authorized to enter into a capital lease with the Virginia Commonwealth University Real Estate Foundation for development of the Central Belting Building, located on the University's Monroe Park Campus Addition, as the University's Ad Center. Under terms of the capital lease, the University may provide up to \$3,000,000 to defray the cost of the renovation.