
VIRGINIA STATE BUDGET

2007 Session

Budget Bill - HB1650 (Chapter 847)

Bill Order » Office of Education » Item C-54

George Mason University

Item C-54

First Year - FY2007 Second Year - FY2008

New Construction: Construct Hotel Conference Center (PPEA) (17374)	\$0	\$40,000,000
Fund Sources:		
Bond Proceeds	\$0	\$40,000,000

George Mason University (GMU) is hereby granted approval, pursuant to the Public-Private Educational Facilities and Infrastructure Act of 2002 (§ [56-575.1](#) et seq, Code of Virginia), to enter into a comprehensive agreement with a private entity for the construction of a Hotel Conference Center. Approval is also granted to enter into, as needed, capital leases for any components of the comprehensive agreement that may qualify as capital lease agreements. GMU shall identify any components of the comprehensive agreement that qualify as capital leases, as defined by Generally Accepted Accounting Principles (GAAP), and report such leases to the Department of Accounts, the Department of the Treasury and the Department of Planning and Budget. The foregoing comprehensive agreement is exempt from § 4-3.03 b.2. of this act.