2008 Session

Budget Bill - HB29 (Chapter 847)

George Mason University

Item C-53 (Not set out)

New Construction: Construct University-Based Retirement Center (17373) (PPEA)

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 University-Based Retirement 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.