
VIRGINIA STATE BUDGET

2008 Session

Budget Bill - HB30 (Chapter 879)

Bill Order » Office of Education » Item C-36.60

George Mason University

Item C-36.60

George Mason University is authorized to enter into a capital lease, as defined by Generally Accepted Accounting Principles (GAAP), for research laboratory space adjacent to the Prince William campus. The university will report such lease to the Department of Accounts, the Department of the Treasury, and the Department of Planning and Budget. Approval is granted to expend a total of \$12,000,000 for such lease over a term not to exceed 10 years. Any such agreement is exempt from Section 4-3.03 b.2. of this act. The lease will be funded from indirect cost recoveries or other non-Educational and General Program revenues.