

HJR 78 -- Bonding for Higher Education Projects

Sponsor: Baker (25)

Upon voter approval, this proposed constitutional amendment authorizes the General Assembly to create a Fifth State Building Bond and Interest Fund for the deposit of the proceeds from the sale of higher education capital projects bonds. The General Assembly may issue \$530,545,003 in bonds for 26 specified projects for public universities, community colleges, and technical colleges. The bonds will be issued by the State Board of Fund Commissioners and will require a 25% institutional match. The resolution contains standard bonding authority provisions that cover how and when the bonds will be issued and the debt retired.