

HJR 32 -- Funding for Education

Sponsor: Kelly

Upon voter approval, this proposed constitutional amendment authorizes the General Assembly to issue up to \$700 million in bonds to provide funding for rebuilding higher education institution and public community college buildings; for land acquisitions; for construction or purchase of buildings; and for planning, furnishing, equipping, and landscaping the improvements and buildings. The bonds may be issued over time by the State Board of Fund Commissioners and will mature within 25 years from the date of issuance. The resolution creates the Fifth State Building Bond and Interest Fund for the payment of the bonds and any interest earned.