

House Concurrent Resolution No. 19

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE SHULL (16).

0778H.04I

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

Relating to the financing of educational facilities.

Be it enacted by the General Assembly of the state of Missouri, as follows:

WHEREAS, section 21.527, RSMo, requires the approval of the General Assembly that certain projects to be funded by revenue bonds shall be secured by a pledge of future appropriations to be made by the General Assembly; and

WHEREAS, the General Assembly is desirous of approving a project for a new building to house the University of Missouri - Kansas City Conservatory of Music and Dance on the University of Missouri - Kansas City campus to be funded in part by revenue bonds secured by a pledge of future appropriations to be made by the General Assembly;

NOW THEREFORE BE IT RESOLVED that the members of the House of Representatives of the Ninety-ninth General Assembly, First Regular Session, the Senate concurring therein, hereby approve the following:

1. A conservatory building project and related facilities for the University of Missouri - Kansas City campus;

2. A total estimated project cost, including furnishings and equipment, of ninety-six million dollars;

3. A maximum project cost of forty-eight million dollars, provided as the state's share, to be funded, on or before July 1, 2020, by revenue bonds secured by a pledge of future appropriations to be made by the General Assembly;

24 4. The issuance of revenue bonds in an amount sufficient to pay the state's share of the
25 project cost, plus debt service reserve, capitalized interests, and costs of issuance, to be payable
26 over a term not to exceed twenty years; and
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28 5. The remainder of the project cost to be funded by contributions, donations, grants, and
29 other funds provided by the University of Missouri - Kansas City; and
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31 **BE IT FURTHER RESOLVED** that the members of the Missouri General Assembly
32 state the intent of the General Assembly, during each fiscal year of the state during the term of
33 such revenue bonds, to appropriate funds sufficient to pay the debt service on such revenue
34 bonds; and
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36 **BE IT FURTHER RESOLVED** that the members of the Missouri General Assembly
37 authorize and direct the Office of Administration and such other state departments, offices, and
38 agencies as the Office of Administration may deem necessary or appropriate to:
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40 1. Assist the staff and advisors of the University of Missouri - Kansas City in
41 implementing the project and in issuing such revenue bonds for the state's share of the project
42 costs; and
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44 2. Execute and deliver documents and certificates related to such revenue bonds
45 consistent with the terms of this resolution; and
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47 **BE IT FURTHER RESOLVED** that this resolution be sent to the Governor for his
48 approval or rejection pursuant to the Missouri Constitution.

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