

House Concurrent Resolution No. 19

99TH GENERAL ASSEMBLY

0778H.07C

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 Health and Educational Facilities Authority of the State of Missouri (MOHEFA)
25 shall assist the state in the issuance of revenue bonds in an amount sufficient to pay the state's
26 share of the project cost, plus debt service reserve, capitalized interests, and costs of issuance,
27 to be payable over a term not to exceed ten years; and

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29 5. The remainder of the project cost to be funded by contributions, donations, grants, and
30 other funds provided by the Curators of the University of Missouri; and

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32 **BE IT FURTHER RESOLVED** that the members of the Missouri General Assembly
33 state the intent of the General Assembly, during each fiscal year of the state during the term of
34 such revenue bonds, to appropriate funds sufficient to pay the debt service on such revenue
35 bonds; and

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37 **BE IT FURTHER RESOLVED** that the members of the Missouri General Assembly
38 authorize and direct the Office of Administration and such other state departments, offices, and
39 agencies as the Office of Administration may deem necessary or appropriate to:

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41 1. Assist the staff and advisors of the Curators of the University of Missouri in
42 implementing the project and in issuing such revenue bonds for the state's share of the project
43 costs; and

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45 2. Execute and deliver documents and certificates related to such revenue bonds
46 consistent with the terms of this resolution; and

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48 **BE IT FURTHER RESOLVED** that this resolution be sent to the Governor for his
49 approval or rejection pursuant to the Missouri Constitution.

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