

December 14, 2015

**ITEM 169-2007-S1215**

**Request for Authority to Construct Parking Facility; Montana State University**

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**THAT**

Consistent with the provisions of MCA-20-25-302 and MCA 18-2-102(b) the Board of Regents of the Montana University System authorize MSU to construct a Parking Facility on the Bozeman Campus.

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**EXPLANATION**

1. Regents ITEM 167-2015-R0515 contained an incorrect statutory citation, i.e., MCA 18-2-102(2) **(c)**.
  2. This ITEM corrects the statutory citation to indicate MCA 18-2-102(2) **(b)**.
  3. Therefore, the total \$12.5 million authority for the Parking Garage is comprised of the following:
    - a. \$6.5 million in bond proceeds with debt service from revenues from the facility (as authorized by Regents ITEM 167-2015-R0515); and,
    - b. \$6.0 million in authority from House Bill 403 of the 64th session of the Montana Legislature – which authorized MSU to expend a total of \$60,000,000 from non-state, private funds for the new engineering building project – to include the new engineering building, and associated elements such as a parking garage, plaza, and presentation hall.
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**ATTACHMENTS**

None