ITEM 169-2007-S1215
Request for Authority to Construct Parking Facility; Montana State University

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.

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.

ATTACHMENTS
None