

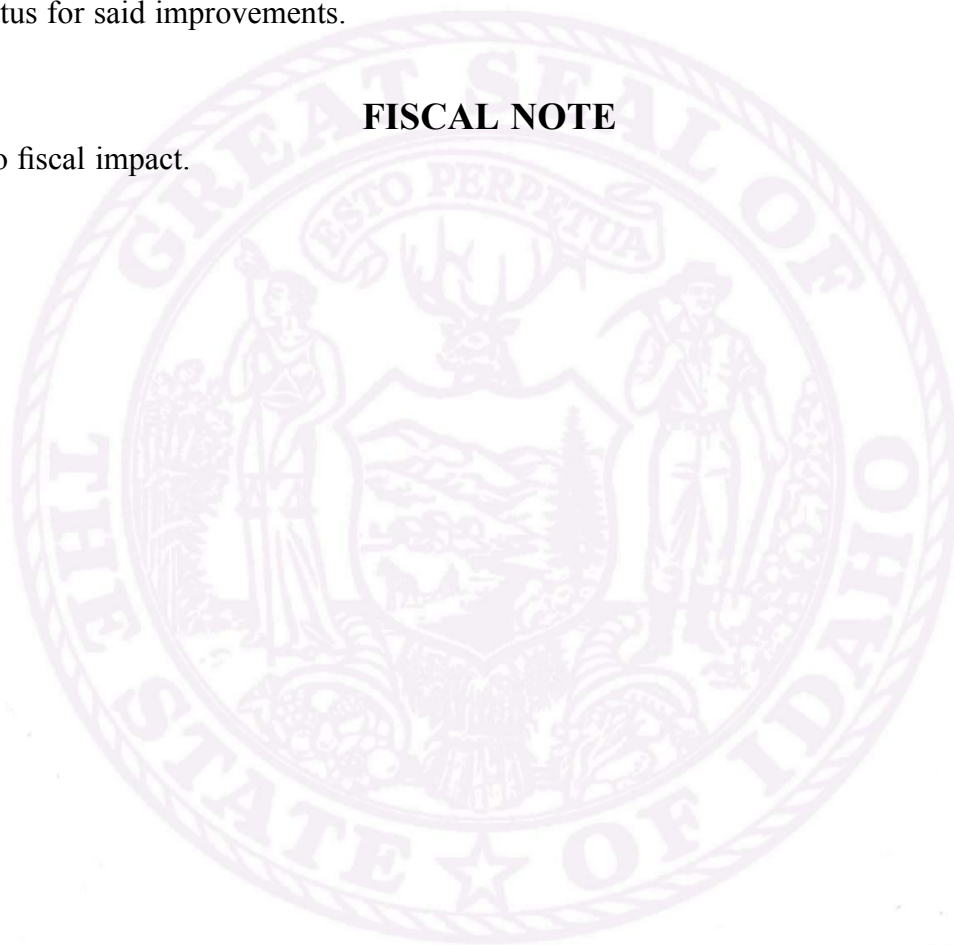
STATEMENT OF PURPOSE

RS19646

The purpose of this bill is to create a provision that allows for unique private-public partnerships in the construction of improvements on university property without utilizing state funding. Clarification of existing new construction roll tax exemption and general tax exemption language is necessary to ensure the success of such projects. Providing that such improvements exist in the capacity of university operations, as approved by the State Board of Education, they will remain tax exempt. Conversion of such improvement into non-university operations shall negate the exempt status for said improvements.

FISCAL NOTE

There is no fiscal impact.



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