

SUNY ATHLETIC FACILITIES

Subdivision 8 of section 1680-e of the public authorities law, as added by chapter 177 of the laws of 1991, reads as follows:

8. The authority shall not issue its bonds to finance the design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of a state university athletic facility in an aggregate principal amount greater than twenty-two million dollars; provided, however, that, in addition to such bonds, the authority may issue an aggregate principal amount of bonds sufficient to fund any reserve funds established in connection therewith to pay the costs incurred in connection with the issuance of any of such bonds and the cost of the management of the design and construction of the state university athletic facility.