

## 1290.01 Bond Sales

Issued: January 1, 1994  
Revised: January 12, 2012

### PURPOSE

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To sell bonds for new construction, equipment, and renovations of and additions to existing buildings or facilities.

### APPLICATION

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Executive Branch Departments and Sub-units, Community Colleges and State Universities.

### CONTACT AGENCY

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Department of Technology, Management and Budget (DTMB)  
State Building Authority (SBA)  
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### SUMMARY

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The Legislature authorizes the State Building Authority (SBA) to provide bonds for the construction of a new building or facility, or the renovation or addition to an existing building or facility.

### APPLICABLE FORMS

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None.

### PROCEDURES

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#### Legislature

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- Authorizes a project to be funded by SBA bonds.

#### DTMB State Facilities Administration (SFA)

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- Contracts for design and construction of the facility (see Administrative Guide Procedure 0110.08).

#### SBA

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- Obtains bond counsel, financial advisor and appraiser.
- Appoints bond underwriter.
- Works with bond counsel to prepare proposed lease documents.

- Obtains Legislative and State Administrative Board approval of lease.
- Adopts resolutions to approve leases and issue bonds.
- Issues official statement and markets bond issue.
- Sells and delivers bonds.

### **DTMB SFA**

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- Provides oversight of construction of facility.

### **Agency**

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- Occupies facility.

### **Legislature**

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- Appropriates annual rental funds.

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