

By: Creighton

S.B. No. 1701

A BILL TO BE ENTITLED

AN ACT

relating to the allocation of certain appropriated funds to public institutions of higher education in this state.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter B, Chapter 55, Education Code, is amended by adding Section 55.111 to read as follows:

Sec. 55.111. CERTAIN ALLOCATED FUNDS TO BE DESIGNATED AS CAPITAL IMPROVEMENT DEBT ASSISTANCE. For purposes of this subchapter, funds allocated from the appropriation of general revenue to an institution of higher education to supplement revenue funds of the institution described by Section 55.13(a) may be designated as "Capital Improvement Debt Assistance."

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2021.