

By: Shapleigh

S.B. No. 50

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to authorizing the issuance of revenue bonds for the Texas  
3 Tech University Health Sciences Center for an academic building to  
4 support the center's educational programs in the city of El Paso.

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

6 SECTION 1. Subchapter B, Chapter 55, Education Code, is  
7 amended by adding Section 55.1749 to read as follows:

8 Sec. 55.1749. TEXAS TECH UNIVERSITY SYSTEM; ADDITIONAL  
9 REVENUE BONDS. (a) In addition to the other authority granted by  
10 this subchapter, the board of regents of the Texas Tech University  
11 System may acquire, purchase, construct, improve, renovate,  
12 enlarge, or equip property, buildings, structures, or other  
13 facilities, including roads and related infrastructure, for the  
14 Texas Tech University Health Sciences Center for an academic  
15 building to support the center's educational programs in the city  
16 of El Paso, to be financed by the issuance of bonds in accordance  
17 with this subchapter, including bonds issued in accordance with a  
18 systemwide revenue financing program and secured as provided by  
19 that program, in an aggregate principal amount not to exceed \$45  
20 million.

21 (b) The board may pledge irrevocably to the payment of the  
22 bonds authorized by Subsection (a) all or any part of the revenue  
23 funds of Texas Tech University or the Texas Tech University Health  
24 Sciences Center, including student tuition charges. The amount of

1 a pledge made under this subsection may not be reduced or abrogated  
2 while the bonds for which the pledge is made, or bonds issued to  
3 refund those bonds, are outstanding.

4 (c) If sufficient funds are not available to the board to  
5 meet its obligations under this section, the board may transfer  
6 funds between Texas Tech University and the Texas Tech University  
7 Health Sciences Center to ensure the most equitable and efficient  
8 allocation of available resources for Texas Tech University and the  
9 Texas Tech University Health Sciences Center to carry out their  
10 duties and purposes.

11 (d) Any portion of the proceeds of bonds authorized by this  
12 section that is not required for the academic building described by  
13 Subsection (a) may be used by the Texas Tech University System to  
14 renovate existing structures and facilities of the Texas Tech  
15 University Health Sciences Center.

16 SECTION 2. This Act takes effect immediately if it receives  
17 a vote of two-thirds of all the members elected to each house, as  
18 provided by Section 39, Article III, Texas Constitution. If this  
19 Act does not receive the vote necessary for immediate effect, this  
20 Act takes effect on the 91st day after the last day of the  
21 legislative session.