

By: Pickett

H.B. No. 47

A BILL TO BE ENTITLED

1 AN ACT

2 relating to an appropriation to the Texas Tech University Health
3 Sciences Center for the purpose of attaining accreditation of a
4 four-year medical school in El Paso and authorizing the issuance of
5 revenue bonds for the center for an academic building to support the
6 center's educational programs in El Paso.

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

8 SECTION 1. (a) In addition to other amounts that may be
9 expended for this purpose, the amount of \$2 million is appropriated
10 out of the Texas Enterprise Fund to the Texas Tech University Health
11 Sciences Center for the state fiscal biennium beginning September
12 1, 2003, for the purpose of initiating the actions and processes,
13 including faculty recruitment, obtaining equipment, and
14 reimbursing the health sciences center for debt service for revenue
15 bonds authorized by Section 55.1749, Education Code, as added by
16 this Act, necessary to attain accreditation of a four-year medical
17 school in El Paso.

18 (b) The amount of the Texas Enterprise Fund available to the
19 office of the governor for grants under Section 481.078, Government
20 Code, as added by Chapter 978, Acts of the 78th Legislature, Regular
21 Session, 2003, is correspondingly reduced by \$2 million.

22 SECTION 2. In addition to the funds appropriated in Section
23 1 of this Act, for the state fiscal biennium beginning September 1,
24 2003, the Texas Tech University Health Sciences Center may expend

1 any gifts, grants, donations, and other funds identified by the
2 center for the purposes stated in Section 1 of this Act, in an
3 amount estimated to be not less than \$3 million.

4 SECTION 3. Subchapter B, Chapter 55, Education Code, is
5 amended by adding Section 55.1749 to read as follows:

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

19 (b) The board may pledge irrevocably to the payment of the
20 bonds authorized by Subsection (a) all or any part of the revenue
21 funds of Texas Tech University or the Texas Tech University Health
22 Sciences Center, including student tuition charges. The amount of
23 a pledge made under this subsection may not be reduced or abrogated
24 while the bonds for which the pledge is made, or bonds issued to
25 refund those bonds, are outstanding.

26 (c) If sufficient funds are not available to the board to
27 meet its obligations under this section, the board may transfer

1 funds between Texas Tech University and the Texas Tech University
2 Health Sciences Center to ensure the most equitable and efficient
3 allocation of available resources for Texas Tech University and the
4 Texas Tech University Health Sciences Center to carry out their
5 duties and purposes.

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

11 SECTION 4. This Act takes effect immediately if it receives
12 a vote of two-thirds of all the members elected to each house, as
13 provided by Section 39, Article III, Texas Constitution. If this
14 Act does not receive the vote necessary for immediate effect, this
15 Act takes effect on the 91st day after the last day of the
16 legislative session.