

By: McClendon

H.B. No. 107

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to authorizing the issuance of revenue bonds for The  
3 University of Texas at San Antonio.

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

5 SECTION 1. Subchapter B, Chapter 55, Education Code, is  
6 amended by adding Section 55.1752 to read as follows:

7 Sec. 55.1752. THE UNIVERSITY OF TEXAS SYSTEM; ADDITIONAL  
8 BONDS. (a) In addition to the other authority granted by this  
9 subchapter, the board of regents of The University of Texas System  
10 may acquire, purchase, construct, improve, renovate, enlarge, or  
11 equip property, buildings, structures, or other facilities,  
12 including roads and related infrastructure, for an Engineering  
13 Building (Phase II) at The University of Texas at San Antonio, to be  
14 financed by the issuance of bonds in accordance with this  
15 subchapter, including bonds issued in accordance with a systemwide  
16 revenue financing program and secured as provided by that program,  
17 in the aggregate principal amount not to exceed \$72 million.

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

1        (c) If sufficient funds are not available to the board of  
2 regents to meet its obligations under this section, the board may  
3 transfer funds among institutions, branches, and entities of The  
4 University of Texas System to ensure the most equitable and  
5 efficient allocation of available resources for each institution,  
6 branch, or entity to carry out its duties and purposes.

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