

By: Hinojosa

S.B. No. 48

A BILL TO BE ENTITLED

1 AN ACT

2 relating to authorizing the issuance of revenue bonds for The  
3 University of Texas--Pan American for construction and renovation  
4 to accommodate institutional growth.

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 55.1752 to read as follows:

8 Sec. 55.1752. THE UNIVERSITY OF TEXAS SYSTEM; ADDITIONAL  
9 BONDS. (a) In addition to the other authority granted by this  
10 subchapter, the board of regents of The University of Texas System  
11 may issue in accordance with this subchapter and in accordance with  
12 a systemwide revenue financing program and secured as provided by  
13 that program, bonds for The University of Texas--Pan American not  
14 to exceed the following aggregate principal amounts to finance  
15 projects specified as follows:

16 (1) \$29,900,000 for the construction and renovation of  
17 academic infrastructure to accommodate student and faculty  
18 population growth;

19 (2) \$7,500,000 for the construction and renovation of  
20 infrastructure in Starr County to accommodate student and faculty  
21 population growth in the university's programs in that county; and

22 (3) \$24,000,000 for a multipurpose exercise  
23 physiology facility that includes research laboratory space,  
24 kinesiology infrastructure, a natatorium, and instructional tennis

1 courts.

2 (b) The board of regents may pledge irrevocably to the  
3 payment of the bonds authorized by this section all or any part of  
4 the revenue funds of an institution, branch, or entity of The  
5 University of Texas System, including student tuition charges. The  
6 amount of a pledge made under this subsection may not be reduced or  
7 abrogated while the bonds for which the pledge is made, or bonds  
8 issued to refund those bonds, are outstanding.

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

15 SECTION 2. Section 61.0572(e), Education Code, is amended  
16 to read as follows:

17 (e) Approval of the board is not required to acquire real  
18 property that is financed by bonds issued under Section 55.17(e)(3)  
19 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,  
20 55.1742, 55.1743, ~~or~~ 55.1744, or 55.1752, except that the board  
21 shall review all real property to be financed by bonds issued under  
22 those sections to determine whether the property meets the  
23 standards adopted by the board for cost, efficiency, and space use.  
24 If the property does not meet those standards, the board shall  
25 notify the governor, the lieutenant governor, the speaker of the  
26 house of representatives, and the Legislative Budget Board.

27 SECTION 3. Section 61.058(b), Education Code, is amended to

1 read as follows:

2 (b) This section does not apply to construction, repair, or  
3 rehabilitation financed by bonds issued under Section 55.17(e)(3)  
4 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,  
5 55.1743, ~~or~~ 55.1744, or 55.1752, except that the board shall  
6 review all construction, repair, or rehabilitation to be financed  
7 by bonds issued under those sections to determine whether the  
8 construction, rehabilitation, or repair meets the standards  
9 adopted by board rule for cost, efficiency, and space use. If the  
10 construction, rehabilitation, or repair does not meet those  
11 standards, the board shall notify the governor, the lieutenant  
12 governor, the speaker of the house of representatives, and the  
13 Legislative Budget Board.

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