

By: Van de Putte

S.B. No. 74

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the issuance of revenue bonds for The University of
3 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 55.17144 to read as follows:

7 Sec. 55.17144. THE UNIVERSITY OF TEXAS SYSTEM; ADDITIONAL
8 BONDS.

9 (a) In addition to the authority granted by Sections 55.13,
10 55.14, 55.17, 55.172, and 55.19 of this code, the board of regents
11 of The University of Texas System may acquire, purchase, construct,
12 improve, renovate, enlarge, or equip property, buildings,
13 structures, facilities, roads, or related infrastructure for the
14 following institutions to be financed by the issuance of bonds in
15 accordance with this subchapter, including bonds issued in
16 accordance with its systemwide revenue financing program and
17 secured as provided by that program, in aggregate principal amounts
18 not to exceed the following amounts:

19 (4) The University of Texas at San Antonio, \$192 million;

20 (b) The board may pledge irrevocably to the payment of those
21 bonds all or any part of the revenue funds of an institution,
22 branch, or entity of The University of Texas System, including
23 student tuition charges required or authorized by law to be imposed
24 on students enrolled at an institution, branch, or entity of The

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

5 (c) Of the proceeds of bonds issued under this section for
6 The University of Texas at San Antonio: \$75 million may be used
7 only to acquire, purchase, construct, improve, renovate, enlarge,
8 or equip an Engineering Building phase II at the 1604 Campus for
9 that university.

10 \$50 million may be used only to acquire, purchase, construct,
11 improve, renovate, enlarge, or equip a Downtown Campus Architecture
12 Building for that university.

13 \$50 million may be used only to acquire, purchase, construct,
14 improve, renovate, enlarge, or equip an Academic Building Phase IV
15 on the 1604 Campus for that university.

16 \$17 million may be used only to acquire, purchase, construct,
17 improve, renovate, enlarge, or equip Downtown Campus Building Phase
18 V for that university.

19 (d) If sufficient funds are not available to the board to
20 meet its obligations under this section, the board may transfer
21 funds among institutions, branches, and entities of The University
22 of Texas System to ensure the most equitable and efficient
23 allocation of available resources for each institution, branch, or
24 entity to carry out its constitutional and statutory duties and
25 purposes.

26 SECTION 2. This Act takes effect September 1, 2005.