

By: Coleman

H.B. No. 34

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to authorizing the issuance of revenue bonds for Texas  
3 Southern University.

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 55.17591 to read as follows:

7 Sec. 55.17591. TEXAS SOUTHERN UNIVERSITY; ADDITIONAL  
8 BONDS. (a) In addition to the other authority granted by this  
9 subchapter, the board of regents of Texas Southern University may  
10 acquire, purchase, construct, improve, renovate, enlarge, or equip  
11 facilities, including roads and related infrastructure, for a  
12 multipurpose university center, a fine arts building, a building  
13 for the school of technology, the Robert J. Terry Library, and  
14 deferred maintenance of campus facilities and infrastructure, to be  
15 financed through the issuance of bonds in accordance with this  
16 subchapter in an aggregate principal amount not to exceed  
17 \$109,560,000.

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

24 SECTION 2. Section 61.0572(e), Education Code, is amended

1 to read as follows:

2 (e) Approval of the board is not required to acquire real  
3 property that is financed by bonds issued under Section 55.17(e)(3)  
4 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,  
5 55.1742, 55.1743, [~~or~~] 55.1744, or 55.17591, except that the board  
6 shall review all real property to be financed by bonds issued under  
7 those sections to determine whether the property meets the  
8 standards adopted by the board for cost, efficiency, and space use.  
9 If the property does not meet those standards, the board shall  
10 notify the governor, the lieutenant governor, the speaker of the  
11 house of representatives, and the Legislative Budget Board.

12 SECTION 3. Section 61.058(b), Education Code, is amended to  
13 read as follows:

14 (b) This section does not apply to construction, repair, or  
15 rehabilitation financed by bonds issued under Section 55.17(e)(3)  
16 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,  
17 55.1743, [~~or~~] 55.1744, or 55.17591, except that the board shall  
18 review all construction, repair, or rehabilitation to be financed  
19 by bonds issued under those sections to determine whether the  
20 construction, rehabilitation, or repair meets the standards  
21 adopted by board rule for cost, efficiency, and space use. If the  
22 construction, rehabilitation, or repair does not meet those  
23 standards, the board shall notify the governor, the lieutenant  
24 governor, the speaker of the house of representatives, and the  
25 Legislative Budget Board.

26 SECTION 4. This Act takes effect immediately if it receives  
27 a vote of two-thirds of all the members elected to each house, as

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1 provided by Section 39, Article III, Texas Constitution. If this  
2 Act does not receive the vote necessary for immediate effect, this  
3 Act takes effect on the 91st day after the last day of the  
4 legislative session.