

By: Krusee

H.B. No. 797

A BILL TO BE ENTITLED

AN ACT

relating to authorizing the issuance of revenue bonds for Texas State University--San Marcos for the Round Rock Higher Education Center in Williamson County.

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

SECTION 1. Subchapter B, Chapter 55, Education Code, is amended by adding Section 55.1754 to read as follows:

Sec. 55.1754. TEXAS STATE UNIVERSITY--SAN MARCOS; ADDITIONAL BONDS. (a) In addition to the other authority granted by this subchapter, including the authority granted by Section 55.1744, the board of regents of the Texas State University System may issue bonds in accordance with this subchapter in the aggregate principal amount not to exceed \$40 million to finance the acquisition, purchase, construction, improvement, renovation, enlargement, or equipping of property, buildings, structures, facilities, or related infrastructure for the Round Rock Higher Education Center in Williamson County for Texas State University--San Marcos to offer educational programs and supporting activities and provide facilities for other educational entities to further institutional efficiency and coordinate educational programs.

(b) The board may pledge irrevocably to the payment of those bonds all or any part of the revenue funds of Texas State University--San Marcos, including student tuition charges. The

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

4 SECTION 2. Section 55.1744, Education Code, is amended to
5 read as follows:

6 Sec. 55.1744. [~~SOUTHWEST~~] TEXAS STATE UNIVERSITY--SAN
7 MARCOS; ADDITIONAL BONDS. (a) In addition to the other authority
8 granted by this subchapter, the board of regents of the Texas State
9 University System may issue bonds in accordance with this
10 subchapter in the aggregate principal amount not to exceed \$27
11 million to finance the acquisition, purchase, construction,
12 improvement, renovation, enlargement, or equipping of property,
13 buildings, structures, facilities, or related infrastructure for
14 the Round Rock Higher Education Center [~~a multi-institutional~~
15 ~~education center~~] in Williamson County for [~~Southwest~~] Texas State
16 University--San Marcos to offer educational programs and
17 supporting activities and provide facilities for other educational
18 entities to further institutional efficiency and coordinate
19 educational programs.

20 (b) The board may pledge irrevocably to the payment of those
21 bonds all or any part of the revenue funds of [~~Southwest~~] Texas
22 State University--San Marcos, including student tuition charges.
23 The amount of a pledge made under this subsection may not be reduced
24 or abrogated while the bonds for which the pledge is made, or bonds
25 issued to refund those bonds, are outstanding.

26 SECTION 3. Section 61.0572(e), Education Code, is amended
27 to read as follows:

1 (e) Approval of the board is not required to acquire real
2 property that is financed by bonds issued under Section 55.17(e)(3)
3 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,
4 55.1742, 55.1743, ~~or~~ 55.1744, or 55.1754, except that the board
5 shall review all real property to be financed by bonds issued under
6 those sections to determine whether the property meets the
7 standards adopted by the board for cost, efficiency, and space use.
8 If the property does not meet those standards, the board shall
9 notify the governor, the lieutenant governor, the speaker of the
10 house of representatives, and the Legislative Budget Board.

11 SECTION 4. Section 61.058(b), Education Code, is amended to
12 read as follows:

13 (b) This section does not apply to construction, repair, or
14 rehabilitation financed by bonds issued under Section 55.17(e)(3)
15 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,
16 55.1743, ~~or~~ 55.1744, or 55.1754, except that the board shall
17 review all construction, repair, or rehabilitation to be financed
18 by bonds issued under those sections to determine whether the
19 construction, rehabilitation, or repair meets the standards
20 adopted by board rule for cost, efficiency, and space use. If the
21 construction, rehabilitation, or repair does not meet those
22 standards, the board shall notify the governor, the lieutenant
23 governor, the speaker of the house of representatives, and the
24 Legislative Budget Board.

25 SECTION 5. This Act takes effect immediately if it receives
26 a vote of two-thirds of all the members elected to each house, as
27 provided by Section 39, Article III, Texas Constitution. If this

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- 1 Act does not receive the vote necessary for immediate effect, this
- 2 Act takes effect September 1, 2005.