

By: Rose

H.B. No. 1295

A BILL TO BE ENTITLED

1 AN ACT

2 relating to authorizing the issuance of revenue bonds for Texas  
3 State University--San Marcos for the construction of a fine arts  
4 and communications center.

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 55.17543 to read as follows:

8 Sec. 55.17543. TEXAS STATE UNIVERSITY--SAN MARCOS;  
9 ADDITIONAL BONDS. (a) In addition to the other authority granted  
10 by this subchapter, the board of regents of the Texas State  
11 University System may issue bonds in accordance with this  
12 subchapter in the aggregate principal amount not to exceed \$50  
13 million to finance the construction of a fine arts and  
14 communications center at Texas State University--San Marcos.

15 (b) The board may pledge irrevocably to the payment of those  
16 bonds all or any part of the revenue funds of Texas State  
17 University--San Marcos, including student tuition charges. The  
18 amount of a pledge made under this subsection may not be reduced or  
19 abrogated while the bonds for which the pledge is made, or bonds  
20 issued to refund those bonds, are outstanding.

21 (c) If sufficient funds are not available to the board to  
22 meet its obligations under this section, the board may transfer  
23 funds among institutions, branches, and entities of the Texas State  
24 University System to ensure the most equitable and efficient

1 allocation of available resources for each institution, branch, or  
2 entity to carry out its duties and purposes.

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

5 (e) Approval of the board is not required to acquire real  
6 property that is financed by bonds issued under Section 55.17(e)(3)  
7 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,  
8 55.1742, 55.1743, [~~or~~] 55.1744, or 55.17543, except that the board  
9 shall review all real property to be financed by bonds issued under  
10 those sections to determine whether the property meets the  
11 standards adopted by the board for cost, efficiency, and space use.  
12 If the property does not meet those standards, the board shall  
13 notify the governor, the lieutenant governor, the speaker of the  
14 house of representatives, and the Legislative Budget Board.

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

17 (b) This section does not apply to construction, repair, or  
18 rehabilitation financed by bonds issued under Section 55.17(e)(3)  
19 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,  
20 55.1743, [~~or~~] 55.1744, or 55.17543, except that the board shall  
21 review all construction, repair, or rehabilitation to be financed  
22 by bonds issued under those sections to determine whether the  
23 construction, rehabilitation, or repair meets the standards  
24 adopted by board rule for cost, efficiency, and space use. If the  
25 construction, rehabilitation, or repair does not meet those  
26 standards, the board shall notify the governor, the lieutenant  
27 governor, the speaker of the house of representatives, and the

1 Legislative Budget Board.

2 SECTION 4. This Act takes effect immediately if it receives  
3 a vote of two-thirds of all the members elected to each house, as  
4 provided by Section 39, Article III, Texas Constitution. If this  
5 Act does not receive the vote necessary for immediate effect, this  
6 Act takes effect September 1, 2005.