

By: McClendon

H.B. No. 2115

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the issuance of revenue bonds for Prairie View A&M
3 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 55.17514 to read as follows:

7 Sec. 55.17514. TEXAS A&M UNIVERSITY SYSTEM; ADDITIONAL
8 BONDS. (a) In addition to the other authority granted by this
9 subchapter, the board of regents of The Texas A&M University System
10 may acquire, purchase, construct, improve, renovate, enlarge, or
11 equip facilities, including roads and related infrastructure, for
12 the Child and Family Development Center at Prairie View A&M
13 University, to be financed by the issuance of bonds in accordance
14 with this subchapter, including bonds issued in accordance with a
15 systemwide revenue financing program and secured as provided by
16 that program, in an aggregate principal amount not to exceed
17 \$9,946,577.

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

1 (c) If sufficient funds are not available to the board of
2 regents to meet its obligations under this section, the board may
3 transfer funds among institutions, branches, and entities of The
4 Texas A&M University System to ensure the most equitable and
5 efficient allocation of available resources for each institution,
6 branch, or entity to carry out its duties and purposes.

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