

By: Hamric

H.B. No. 2543

A BILL TO BE ENTITLED

AN ACT

1
2 relating to authorizing the issuance of revenue bonds for The
3 University of Texas Dental Branch at Houston at The University of
4 Texas Health Science Center at Houston.

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 55.1752 to read as follows:

8 Sec. 55.1752. THE UNIVERSITY OF TEXAS SYSTEM; ADDITIONAL
9 BONDS. (a) In addition to the other authority granted by this
10 subchapter, the board of regents of The University of Texas System
11 may acquire, purchase, construct, improve, renovate, enlarge, or
12 equip property, buildings, structures, facilities, roads, or
13 related infrastructure for educational or related facilities for
14 The University of Texas Dental Branch at Houston at The University
15 of Texas Health Science Center at Houston, to be financed by the
16 issuance of bonds in accordance with this subchapter, including
17 bonds issued in accordance with a systemwide revenue financing
18 program and secured as provided by that program in an aggregate
19 principal amount not to exceed \$45 million.

20 (b) The board may pledge irrevocably to the payment of the
21 bonds authorized by this section all or any part of the revenue
22 funds of an institution, branch, or entity of The University of
23 Texas System, including student tuition charges. The amount of a
24 pledge made under this subsection may not be reduced or abrogated

1 while the bonds for which the pledge is made, or bonds issued to
2 refund those bonds, are outstanding.

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

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