

By: Naishtat

H.J.R. No. 96

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the issuance of  
2 general obligation bonds to provide grants and loans for stem cell  
3 research.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Article III, Texas Constitution, is amended by  
6 adding Section 49-o to read as follows:

7 Sec. 49-o. (a) To provide grants and loans for stem cell  
8 research in this state, the legislature by general law may  
9 authorize the Texas Higher Education Coordinating Board or its  
10 successor to issue general obligation bonds of the State of Texas in  
11 an amount not to exceed \$295 million and to enter into related bond  
12 enhancement agreements. The proceeds from the sale of the bonds may  
13 be used only to:

14 (1) make grants and loans to institutions of higher  
15 education and advanced medical research facilities in this state  
16 for:

17 (A) stem cell research;

18 (B) facilities for stem cell research; and

19 (C) other vital research opportunities to  
20 develop therapies, protocols, or medical procedures that will  
21 result in, as speedily as possible, the cure for, or substantial  
22 mitigation of, major diseases, injuries, and orphan diseases;

23 (2) support institutions of higher education and  
24 advanced medical research facilities in this state in all stages of

1 the process of developing cures using regenerative medicine, from  
2 laboratory research through successful clinical trials; and

3 (3) establish the appropriate regulatory standards  
4 and oversight bodies for stem cell research and facilities  
5 development.

6 (b) The bonds authorized under this section constitute a  
7 general obligation of the state. While any of the bonds or interest  
8 on the bonds is outstanding and unpaid, there is appropriated out of  
9 the first money coming into the treasury in each fiscal year not  
10 otherwise appropriated by this constitution an amount sufficient to  
11 pay the principal of and interest on the bonds that mature or become  
12 due during the fiscal year, including an amount sufficient to make  
13 payments under a related bond enhancement agreement.

14 SECTION 2. This proposed constitutional amendment shall be  
15 submitted to the voters at an election to be held November 8, 2005.  
16 The ballot shall be printed to permit voting for or against the  
17 proposition: "The constitutional amendment authorizing the  
18 issuance of state general obligation bonds to provide grants and  
19 loans for stem cell research."