

By: Estes

S.B. No. 795

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to authorizing the issuance of revenue bonds for Texas  
3 Woman's 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 55.1756 to read as follows:

7 Sec. 55.1756. TEXAS WOMAN'S UNIVERSITY; ADDITIONAL BONDS.

8 (a) In addition to the other authority granted by this subchapter,  
9 the board of regents of Texas Woman's University may acquire,  
10 purchase, construct, improve, renovate, enlarge, or equip  
11 property, buildings, structures, or other facilities, including  
12 roads and related infrastructure, for Texas Woman's University, to  
13 be financed by the issuance of bonds in accordance with this  
14 subchapter in an aggregate principal amount not to exceed \$44.5  
15 million.

16 (b) The board of regents may pledge irrevocably to the  
17 payment of the bonds authorized by this section all or any part of  
18 the revenue funds of Texas Woman's University, including student  
19 tuition charges. The amount of a pledge made under this subsection  
20 may not be reduced or abrogated while the bonds for which the pledge  
21 is made, or bonds issued to refund those bonds, are outstanding.

22 SECTION 2. This Act takes effect immediately if it receives  
23 a vote of two-thirds of all the members elected to each house, as  
24 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.