

By: Van de Putte

S.B. No. 855

A BILL TO BE ENTITLED

AN ACT

relating to the issuance of revenue bonds for The University of Texas at San Antonio.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter B, Chapter 55, Education Code, is amended by adding Section 55.17144 to read as follows:

Sec. 55.17144 THE UNIVERSITY OF TEXAS SYSTEM; ADDITIONAL BONDS.

(a) In addition to the authority granted by Sections 55.13, 55.14, 55.17, 55.172, and 55.19 of this code, the board of regents of The University of Texas System may acquire, purchase, construct, improve, renovate, enlarge, or equip property, buildings, structures, facilities, roads, or related infrastructure for the following institutions to be financed by the issuance of bonds in accordance with this subchapter, including bonds issued in accordance with its systemwide revenue financing program and secured as provided by that program, in aggregate principal amounts not to exceed the following amounts:

(4) The University of Texas at San Antonio, \$192 million;

(b) The board may pledge irrevocably to the payment of those bonds all or any part of the revenue funds of an institution, branch, or entity of The University of Texas System, including student tuition charges required or authorized by law to be imposed on students enrolled at an institution, branch, or entity of The

1 University of Texas System. The amount of a pledge made under this  
2 subsection may not be reduced or abrogated while the bonds for which  
3 the pledge is made, or bonds issued to refund those bonds, are  
4 outstanding.

5 (c) Of the proceeds of bonds issued under this section for  
6 The University of Texas at San Antonio: \$75 million may be used  
7 only to acquire, purchase, construct, improve, renovate, enlarge,  
8 or equip an Engineering Building phase II at the 1604 Campus for  
9 that university.

10 \$50 million may be used only to acquire, purchase, construct,  
11 improve, renovate, enlarge, or equip a Downtown Campus Architecture  
12 Building for that university.

13 \$50 million may be used only to acquire, purchase, construct,  
14 improve, renovate, enlarge, or equip an Academic Building Phase IV  
15 on the 1604 Campus for that university.

16 \$17 million may be used only to acquire, purchase, construct,  
17 improve, renovate, enlarge, or equip Downtown Campus Building Phase  
18 V for that university.

19 (d) If sufficient funds are not available to the board to  
20 meet its obligations under this section, the board may transfer  
21 funds among institutions, branches, and entities of The University  
22 of Texas System to ensure the most equitable and efficient  
23 allocation of available resources for each institution, branch, or  
24 entity to carry out its constitutional and statutory duties and  
25 purposes.

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