

By: Smithee

H.B. No. 534

A BILL TO BE ENTITLED

1 AN ACT

2 relating to authorizing the lease or conveyance of certain real
3 property owned by Amarillo College.

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

5 SECTION 1. DEFINITION. In this Act, "college" means
6 Amarillo College.

7 SECTION 2. REAL PROPERTY DESCRIPTION. This Act applies to
8 the real property that is the subject of the Special Warranty Deed
9 appearing in Volume 3231, Pages 40-42, of the Deed Records of Potter
10 County, Texas, and is described as follows:

11 Any and all real property, and all improvements thereof or
12 thereon, owned by Amarillo College in Potter County, Texas, in
13 Sections 27, 28, 39, and 40, all in Block 2 of the Adams, Beaty and
14 Moulton Survey, Potter County, Texas, said tract being
15 approximately 1,500 acres, more or less.

16 SECTION 3. AUTHORIZATION FOR LEASE OR CONVEYANCE.
17 Notwithstanding any other law, on or after September 1, 2007, the
18 college, without limitations or conditions except those conditions
19 described by Section 4 of this Act, may lease or convey the real
20 property described by Section 2 of this Act or any portion of that
21 real property to any other party.

22 SECTION 4. CONDITIONS OF LEASE OR CONVEYANCE. (a) Cash
23 consideration received under a lease of or in a conveyance of the
24 property described by Section 2 of this Act may be used only to

1 accomplish a state public purpose, including furthering the
2 educational purposes of the college.

3 (b) If the college leases or conveys the real property
4 described by Section 2 of this Act for consideration other than
5 cash, the college shall enter into an agreement with the party to
6 whom the real property is being leased or conveyed that:

7 (1) requires the party to whom the real property is
8 leased or conveyed to use the property in a manner that serves a
9 state public purpose; and

10 (2) stipulates that possession or ownership of the
11 real property, as applicable, automatically reverts to the college
12 if the party to whom the real property is leased or conveyed uses
13 the property for a purpose other than one that serves a state public
14 purpose.

15 SECTION 5. RELEASE OF REVERSIONARY INTEREST. Simultaneous
16 to any conveyance described by Section 3 of this Act, the
17 reversionary interest held by the Texas State Technical College
18 System and established under Chapter 481, Acts of the 77th
19 Legislature, Regular Session, 2001, and the Special Warranty Deed
20 appearing in Volume 3231, Pages 40-42, of the Deed Records of Potter
21 County, Texas, is released only as to the real property conveyed or
22 leased.

23 SECTION 6. EFFECTIVE DATE. This Act takes effect
24 immediately if it receives a vote of two-thirds of all the members
25 elected to each house, as provided by Section 39, Article III, Texas
26 Constitution. If this Act does not receive the vote necessary for
27 immediate effect, this Act takes effect September 1, 2007.