

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.

22 SECTION 6. 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  
25 Act does not receive the vote necessary for immediate effect, this  
26 Act takes effect September 1, 2007.