

1-1 By: Smithee (Senate Sponsor - Seliger) H.B. No. 534
1-2 (In the Senate - Received from the House April 16, 2007;
1-3 April 17, 2007, read first time and referred to Subcommittee on
1-4 Higher Education; May 10, 2007, reported favorably from Committee
1-5 on Education by the following vote: Yeas 5, Nays 0; May 10, 2007,
1-6 sent to printer.)

1-7 A BILL TO BE ENTITLED
1-8 AN ACT

1-9 relating to authorizing the lease or conveyance of certain real
1-10 property owned by Amarillo College.

1-11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-12 SECTION 1. DEFINITION. In this Act, "college" means
1-13 Amarillo College.

1-14 SECTION 2. REAL PROPERTY DESCRIPTION. This Act applies to
1-15 the real property that is the subject of the Special Warranty Deed
1-16 appearing in Volume 3231, Pages 40-42, of the Deed Records of Potter
1-17 County, Texas, and is described as follows:

1-18 Any and all real property, and all improvements thereof or
1-19 thereon, owned by Amarillo College in Potter County, Texas, in
1-20 Sections 27, 28, 39, and 40, all in Block 2 of the Adams, Beaty and
1-21 Moulton Survey, Potter County, Texas, said tract being
1-22 approximately 1,500 acres, more or less.

1-23 SECTION 3. AUTHORIZATION FOR LEASE OR CONVEYANCE.
1-24 Notwithstanding any other law, on or after September 1, 2007, the
1-25 college, without limitations or conditions except those conditions
1-26 described by Section 4 of this Act, may lease or convey the real
1-27 property described by Section 2 of this Act or any portion of that
1-28 real property to any other party.

1-29 SECTION 4. CONDITIONS OF LEASE OR CONVEYANCE. (a) Cash
1-30 consideration received under a lease of or in a conveyance of the
1-31 property described by Section 2 of this Act may be used only to
1-32 accomplish a state public purpose, including furthering the
1-33 educational purposes of the college.

1-34 (b) If the college leases or conveys the real property
1-35 described by Section 2 of this Act for consideration other than
1-36 cash, the college shall enter into an agreement with the party to
1-37 whom the real property is being leased or conveyed that:

1-38 (1) requires the party to whom the real property is
1-39 leased or conveyed to use the property in a manner that serves a
1-40 state public purpose; and

1-41 (2) stipulates that possession or ownership of the
1-42 real property, as applicable, automatically reverts to the college
1-43 if the party to whom the real property is leased or conveyed uses
1-44 the property for a purpose other than one that serves a state public
1-45 purpose.

1-46 SECTION 5. RELEASE OF REVERSIONARY INTEREST. Simultaneous
1-47 to any conveyance described by Section 3 of this Act, the
1-48 reversionary interest held by the Texas State Technical College
1-49 System and established under Chapter 481, Acts of the 77th
1-50 Legislature, Regular Session, 2001, and the Special Warranty Deed
1-51 appearing in Volume 3231, Pages 40-42, of the Deed Records of Potter
1-52 County, Texas, is released only as to the real property conveyed or
1-53 leased.

1-54 SECTION 6. EFFECTIVE DATE. This Act takes effect
1-55 immediately if it receives a vote of two-thirds of all the members
1-56 elected to each house, as provided by Section 39, Article III, Texas
1-57 Constitution. If this Act does not receive the vote necessary for
1-58 immediate effect, this Act takes effect September 1, 2007.

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