

By: Oliveira

H.B. No. 3522

A BILL TO BE ENTITLED

AN ACT

1
2 relating to authorizing the issuance of revenue bonds for the
3 University of Texas at Brownsville Institute for Homeland Security
4 and Emergency Management Integration Studies.

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

6 SECTION 1. Subchapter B, Chapter 55, Education Code, is
7 amended by adding Section 55.1753 to read as follows:

8 Sec. 55.1753. UNIVERSITY OF TEXAS SYSTEM; ADDITIONAL BONDS.

9 (a) In addition to the other authority granted under this
10 subchapter, the board of regents of the University of TEXAS System
11 may acquire, purchase, construct, improve, renovate, enlarge, or
12 equip property, buildings, structures, facilities, roads, or
13 related infrastructure for the University of TEXAS INSTITUTE FOR
14 HOMELAND SECURITY AND EMERGENCY MANAGEMENT INTEGRATION STRATEGIES,
15 to be financed by the issuance of bonds in accordance with this
16 subchapter, including bonds issued in accordance with a systemwide
17 revenue financing program and secured as provided by that program,
18 in an aggregate principal amount not to exceed \$20.0 million.

19 (b) The board may pledge irrevocably to the payment of the
20 bonds authorized by Subsection (a) all or any part of the revenue
21 funds of an institution, branch, or entity of the University of
22 Texas System, including student tuition charges. The amount of a
23 pledge made under this subsection may not be reduced or abrogated
24 while the bonds for which the pledge is made, or bonds issued to

1 refund those bonds, are outstanding.

2 (c) If sufficient funds are not available to the board to
3 meet its obligations under this section, the board may transfer
4 funds among institutions, branches, and entities of the University
5 of Texas System to ensure the most equitable and efficient
6 allocation of available resources for each institution, branch, or
7 entity to carry out its duties and purposes.

8 SECTION 2. Section 61.0572(e), Education Code, is amended to
9 read as follows:

10 (e) Approval of the board is not required to acquire real
11 property that is financed by bonds issued under Section 55.17(f)(1)
12 except that the board shall review all real property to be financed
13 by bonds issued under those sections to determine whether the
14 property meets the standards adopted by the board for cost,
15 efficiency, and space use. If the property does not meet those
16 standards, the board shall notify the governor, the lieutenant
17 governor, the speaker of the house of representatives, and the
18 Legislative Budget Board.

19 SECTION 3. Section 61.058(b), Education Code, is amended to
20 read as follows:

21 (b) This section does not apply to construction, repair, or
22 rehabilitation financed by bonds issued under Section 55.17(f)(1),
23 except that the board shall review all construction, repair, or
24 rehabilitation to be financed by bonds issued under those sections
25 to determine whether the construction, rehabilitation, or repair
26 meets the standards adopted by board rule for cost, efficiency, and
27 space use. If the construction, rehabilitation, or repair does not

1 meet those standards, the board shall notify the governor, the
2 lieutenant governor, the speaker of the house of representatives,
3 and the Legislative Budget Board.

4 SECTION 4. This Act takes effect immediately if it receives
5 a vote of two-thirds of all the members elected to each house, as
6 provided by Section 39, Article III, Texas Constitution. If this
7 Act does not receive the vote necessary for immediate effect, this
8 Act takes effect September 1, 2007.