

By: Rose

H.B. No. 713

A BILL TO BE ENTITLED

AN ACT

1
2 relating to authorizing the issuance of revenue bonds for the
3 construction of a recital hall and theater center at Texas State
4 University--San Marcos.

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 55.1774 to read as follows:

8 Sec. 55.1774. TEXAS STATE UNIVERSITY--SAN MARCOS. (a) In
9 addition to the other authority granted under this subchapter, the
10 board of regents of the Texas State University System may acquire,
11 purchase, construct, improve, renovate, enlarge, or equip
12 property, buildings, structures, or other facilities, including
13 roads and related infrastructure, for a recital hall and theater
14 center at Texas State University--San Marcos, to be financed by the
15 issuance of bonds in accordance with this subchapter and in
16 accordance with a systemwide revenue financing program adopted by
17 the board, in an aggregate principal amount not to exceed \$52
18 million.

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

1 issued to 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 Texas State
5 University 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
9 to 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(e)(3)
12 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,
13 55.1742, 55.1743, 55.1744, 55.1751-55.17592, [~~or~~] 55.1768, or
14 55.1774, except that the board shall review all real property to be
15 financed by bonds issued under those sections to determine whether
16 the property meets the standards adopted by the board for cost,
17 efficiency, and space use. If the property does not meet those
18 standards, the board shall notify the governor, the lieutenant
19 governor, the speaker of the house of representatives, and the
20 Legislative Budget Board.

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

23 (b) This section does not apply to construction, repair, or
24 rehabilitation financed by bonds issued under Section 55.17(e)(3)
25 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,
26 55.1743, 55.1744, 55.1751-55.17592, [~~or~~] 55.1768, or 55.1774,
27 except that the board shall review all construction, repair, or

1 rehabilitation to be financed by bonds issued under those sections
2 to determine whether the construction, rehabilitation, or repair
3 meets the standards adopted by board rule for cost, efficiency, and
4 space use. If the construction, rehabilitation, or repair does not
5 meet those standards, the board shall notify the governor, the
6 lieutenant governor, the speaker of the house of representatives,
7 and the Legislative Budget Board.

8 SECTION 4. This Act takes effect immediately if it receives
9 a vote of two-thirds of all the members elected to each house, as
10 provided by Section 39, Article III, Texas Constitution. If this
11 Act does not receive the vote necessary for immediate effect, this
12 Act takes effect September 1, 2009.