

By: Maldonado

H.B. No. 1602

A BILL TO BE ENTITLED

1 AN ACT

2 relating to authorizing the issuance of revenue bonds for Texas  
3 State University--San Marcos for the Round Rock Higher Education  
4 Center in Williamson County.

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 55.17741 to read as follows:

8 Sec. 55.17741. 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 Texas State University--San  
14 Marcos for the Health Professions Building No. 1 at the Round Rock  
15 Higher Education Center in Williamson County, to be financed by the  
16 issuance of bonds in accordance with this subchapter and in  
17 accordance with a systemwide revenue financing program adopted by  
18 the board, in an aggregate principal amount not to exceed  
19 \$73,366,997.

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

1 abrogated while the bonds for which the pledge is made, or bonds  
2 issued to refund those bonds, are outstanding.

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

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

11 (e) Approval of the board is not required to acquire real  
12 property that is financed by bonds issued under Section 55.17(e)(3)  
13 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,  
14 55.1742, 55.1743, 55.1744, 55.1751-55.17592, [~~or~~] 55.1768, or  
15 55.17741, except that the board shall review all real property to be  
16 financed by bonds issued under those sections to determine whether  
17 the property meets the standards adopted by the board for cost,  
18 efficiency, and space use. If the property does not meet those  
19 standards, the board shall notify the governor, the lieutenant  
20 governor, the speaker of the house of representatives, and the  
21 Legislative Budget Board.

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

24 (b) This section does not apply to construction, repair, or  
25 rehabilitation financed by bonds issued under Section 55.17(e)(3)  
26 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,  
27 55.1743, 55.1744, 55.1751-55.17592, [~~or~~] 55.1768, or 55.17741,

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

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