

By: Maldonado

H.B. No. 1603

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 55.17742 to read as follows:

8 Sec. 55.17742. 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. 2 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 \$24,849,899.

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 55.17742, 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 55.17742,

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.