

By: Kolkhorst

H.B. No. 1916

A BILL TO BE ENTITLED

AN ACT

relating to authorizing the issuance of revenue bonds for capital projects at Sam Houston State University.

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

SECTION 1. Subchapter B, Chapter 55, Education Code, is amended by adding Section 55.17744 to read as follows:

Sec. 55.17744. TEXAS STATE UNIVERSITY SYSTEM; ADDITIONAL BONDS. (a) In addition to the other authority granted under this subchapter, the board of regents of the Texas State University System may acquire, purchase, construct, improve, renovate, enlarge, or equip property, buildings, structures, or other facilities, including roads and related infrastructure, for Sam Houston State University for an agriculture complex and academic building, to be financed by the issuance of bonds in accordance with this subchapter and in accordance with a systemwide revenue financing program adopted by the board, in an aggregate principal amount not to exceed \$20 million.

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

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

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

9 (e) Approval of the board is not required to acquire real
10 property that is financed by bonds issued under Section 55.17(e)(3)
11 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,
12 55.1742, 55.1743, 55.1744, 55.1751-55.17592, [~~or~~] 55.1768, or
13 55.17744, except that the board shall review all real property to be
14 financed by bonds issued under those sections to determine whether
15 the property meets the standards adopted by the board for cost,
16 efficiency, and space use. If the property does not meet those
17 standards, the board shall notify the governor, the lieutenant
18 governor, the speaker of the house of representatives, and the
19 Legislative Budget Board.

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

22 (b) This section does not apply to construction, repair, or
23 rehabilitation financed by bonds issued under Section 55.17(e)(3)
24 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,
25 55.1743, 55.1744, 55.1751-55.17592, [~~or~~] 55.1768, or 55.17744,
26 except that the board shall review all construction, repair, or
27 rehabilitation to be financed by bonds issued under those sections

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

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