

By: Maldonado, Gattis, Sheffield, Aycok, Anderson

H.B. No. 2805

A BILL TO BE ENTITLED

AN ACT

relating to the administration, powers, duties, operation, and financing of the East Williamson County Multi-Institution Teaching Center.

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

SECTION 1. Section 130.092, Education Code, is amended by adding Subsections (f), (g), (h), (i), (j), (k), and (l) to read as follows:

(f) A member institution of the center, a political subdivision, an entity created by a political subdivision, or a nonprofit corporation may individually or jointly, under the terms of an agreement under Subsection (d), finance or refinance the acquisition, purchase, construction, improvement, renovation, enlargement, or equipping of physical facilities described by Subsection (d) through the issuance of bonds, notes, or other obligations. The financing of facilities under this subsection may be made through a long-term agreement with another member institution, political subdivision, or other entity described by this subsection, or through a guarantee of any bond, note, or other obligation. Any bond, note, or other obligation issued or a long-term agreement or guarantee made under this subsection may not exceed a term of 40 years.

(g) Any bond, note, or other obligation issued or long-term agreement or guarantee made under Subsection (f) may be pledged as

1 security for and used towards the payment of any bond, note, or
2 other obligation issued for the benefit of the center. A bond,
3 note, or other obligation issued or long-term agreement or
4 guarantee made under Subsection (f) is not subject to annual
5 appropriation.

6 (h) The financing of facilities under this section promotes
7 the public purpose of supporting higher education and further
8 promotes the public purpose of developing and diversifying the
9 economy of this state and eliminating unemployment and
10 underemployment in this state under the authority granted by
11 Section 52-a, Article III, Texas Constitution.

12 (i) A member institution of the center, political
13 subdivision, entity created by a political subdivision, or
14 nonprofit corporation may pledge irrevocably to the payment of
15 bonds, notes, or other obligations issued or a long-term agreement
16 or guarantee made under Subsection (f), and to the extent permitted
17 by law, all or any part of the available revenues, taxes, or any
18 combination of revenues and taxes of the member institution,
19 political subdivision, entity, or nonprofit corporation. The
20 amount of a pledge made under this subsection may not be reduced or
21 abrogated while any bonds, notes, or obligations for which the
22 pledge is made, or bonds, notes, or other obligations issued to
23 refund those bonds, notes, or obligations, are outstanding.

24 (j) An agreement providing for bonds, notes, or other
25 obligations, or a long-term agreement or guarantee, under
26 Subsection (f) may provide for a member institution, political
27 subdivision, entity created by a political subdivision, or

1 nonprofit corporation to have an ownership or other interest in the
2 facilities to be financed by the bonds, notes, or obligations, or
3 long-term agreements or guarantees, or to participate in the
4 operation of the facility.

5 (k) A member institution of the center, political
6 subdivision, entity created by a political subdivision, or
7 nonprofit corporation may use an entity created under Chapter 53 or
8 53A to accomplish the purposes of this section.

9 (l) This section is wholly sufficient authority for the
10 execution of agreements, the pledge of revenues, taxes, or any
11 combination of revenues and taxes, and the performance of other
12 acts and procedures authorized by this section without reference to
13 any other provision of law or any restriction or limitation
14 contained in those provisions, except as specifically provided by
15 this section. To the extent of any conflict or inconsistency
16 between this section and any other law, this section shall prevail
17 and control. A member institution of the center, political
18 subdivision, entity created by a political subdivision, or
19 nonprofit corporation may use any law not in conflict with this
20 section to the extent convenient or necessary to carry out any power
21 or authority, expressed or implied, granted by this section.

22 SECTION 2. This Act takes effect immediately if it receives
23 a vote of two-thirds of all the members elected to each house, as
24 provided by Section 39, Article III, Texas Constitution. If this
25 Act does not receive the vote necessary for immediate effect, this
26 Act takes effect September 1, 2009.