

By: Maldonado

H.B. No. 2805

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the administration, powers, duties, operation, and
3 financing of the East Williamson County Multi-Institution Teaching
4 Center.

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

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

8 (f) To the extent permitted by law, an institution of higher
9 education that participates in the center, a political subdivision,
10 or an entity, including a nonprofit corporation, created by an
11 institution or political subdivision for the benefit of the center,
12 may individually or jointly, under the terms of an agreement under
13 Subsection (d), finance the acquisition, purchase, construction,
14 improvement, renovation, enlargement, or equipping of physical
15 facilities described by Subsection (d) through the issuance of
16 bonds or other obligations. The financing of facilities under this
17 subsection is a public purpose of the institution, political
18 subdivision, or entity created for the benefit of the center
19 participating in the financing. Any bond or other obligation
20 issued under this subsection may not exceed a term of 30 years.

21 (g) An institution of higher education that participates in
22 the center, a political subdivision, or an entity created for the
23 benefit of the center may pledge irrevocably to the payment of bonds
24 or other obligations issued under Subsection (f) all or any part of

1 the available revenue funds of the institution, political
2 subdivision, or entity. The amount of a pledge made under this
3 subsection may not be reduced or abrogated while the bonds or
4 obligations for which the pledge is made, or bonds or other
5 obligations issued to refund those bonds or obligations, are
6 outstanding.

7 (h) An agreement providing for bonds or other obligations
8 under Subsection (f) may provide for an institution, political
9 subdivision, or entity created for the benefit of the center to have
10 an ownership or other interest in the facilities to be financed by
11 the bonds or obligations, or to participate in the operation of the
12 facility.

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