

By: Hamilton

H.B. No. 3848

A BILL TO BE ENTITLED

AN ACT

1
2 relating to authorizing the issuance of revenue bonds for a
3 multipurpose education building at Lamar State College--Orange.

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

5 SECTION 1. Subchapter B, Chapter 55, Education Code, is
6 amended by adding Section 55.17747 to read as follows:

7 Sec. 55.17747. TEXAS STATE UNIVERSITY SYSTEM; ADDITIONAL
8 BONDS. (a) In addition to the other authority granted under this
9 subchapter, the board of regents of the Texas State University
10 System may acquire, purchase, construct, improve, renovate,
11 enlarge, or equip property, buildings, structures, or other
12 facilities, including roads and related infrastructure, for Lamar
13 State College--Orange for a multipurpose education building, to be
14 financed by the issuance of bonds in accordance with this
15 subchapter and in accordance with a systemwide revenue financing
16 program adopted by the board, in an aggregate principal amount not
17 to exceed \$6 million.

18 (b) The board may pledge irrevocably to the payment of the
19 bonds authorized by this section all or any part of the revenue
20 funds of an institution, branch, or entity of the Texas State
21 University System, including student tuition charges. The amount
22 of a pledge made under this subsection may not be reduced or
23 abrogated while the bonds for which the pledge is made, or bonds
24 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 55.17747, 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 55.17747,
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.