

By: Alonzo

H.B. No. 4591

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the issuance of general obligation bonds to provide  
3 funding to develop and maintain research universities in this state  
4 of the highest tier.

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

6 SECTION 1. Subchapter C, Chapter 61, Education Code, is  
7 amended by adding Section 61.0585 to read as follows:

8 Sec. 61.0585. BONDS TO SUPPORT DEVELOPMENT OF TIER ONE  
9 RESEARCH UNIVERSITIES. The coordinating board shall direct the  
10 Texas Public Finance Authority to issue bonds in an amount  
11 necessary to provide funds appropriated by the legislature to  
12 develop and maintain research universities in this state of the  
13 highest tier.

14 SECTION 2. This Act takes effect January 1, 2010, but only  
15 if the constitutional amendment proposed by the 81st Legislature,  
16 Regular Session, 2009, providing for the issuance of general  
17 obligation bonds to provide funding to develop and maintain  
18 research universities in this state of the highest tier is approved  
19 by the voters. If that amendment is not approved by the voters,  
20 this Act has no effect.