

By: Seliger

S.B. No. 2237

A BILL TO BE ENTITLED

AN ACT

relating to authorizing the issuance of revenue bonds for a medical education building for the Texas Tech University Health Sciences Center.

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

SECTION 1. Subchapter B, Chapter 55, Education Code, is amended by adding Section 55.1779 to read as follows:

Sec. 55.1779. TEXAS TECH UNIVERSITY SYSTEM; ADDITIONAL REVENUE BONDS. (a) In addition to the other authority granted under this subchapter, the board of regents of the Texas Tech University System may acquire, purchase, construct, improve, renovate, enlarge, or equip property, buildings, structures, facilities, roads, or related infrastructure for a medical education building to support the Texas Tech University Health Sciences Center's educational programs in the city of Odessa, to be financed by the issuance of bonds in accordance with this subchapter, including bonds issued in accordance with a systemwide revenue financing program and secured as provided by that program, not to exceed \$12.6 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 Tech University System, including student tuition charges. The amount of a pledge made under this subsection may not be reduced or

1 abrogated while the bonds for which the pledge is made, or bonds  
2 issued to refund those bonds, are outstanding.

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

9 (d) Any portion of the proceeds of bonds authorized by this  
10 section that is not required for the specific project for which the  
11 bonds are authorized may be used to renovate existing structures  
12 and facilities at the Texas Tech University Health Sciences Center.

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

15 (e) Approval of the board is not required to acquire real  
16 property that is financed by bonds issued under Section 55.17(e)(3)  
17 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,  
18 55.1742, 55.1743, 55.1744, 55.1751-55.17592, [~~or~~] 55.1768, or  
19 55.1779, except that the board shall review all real property to be  
20 financed by bonds issued under those sections to determine whether  
21 the property meets the standards adopted by the board for cost,  
22 efficiency, and space use. If the property does not meet those  
23 standards, the board shall notify the governor, the lieutenant  
24 governor, the speaker of the house of representatives, and the  
25 Legislative Budget Board.

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

1           (b) This section does not apply to construction, repair, or  
2 rehabilitation financed by bonds issued under Section 55.17(e)(3)  
3 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,  
4 55.1743, 55.1744, 55.1751-55.17592, [~~or~~] 55.1768, or 55.1779,  
5 except that the board shall review all construction, repair, or  
6 rehabilitation to be financed by bonds issued under those sections  
7 to determine whether the construction, rehabilitation, or repair  
8 meets the standards adopted by board rule for cost, efficiency, and  
9 space use. If the construction, rehabilitation, or repair does not  
10 meet those standards, the board shall notify the governor, the  
11 lieutenant governor, the speaker of the house of representatives,  
12 and the Legislative Budget Board.

13           SECTION 4. 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.