

By: Morrison

H.B. No. 2898

A BILL TO BE ENTITLED

1 AN ACT

2 Relating to the issuance of tuition revenue bonds for the
3 University of Houston-Victoria.

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 55.1783 to read as follows:

7 Sec. 55.1783. UNIVERSITY OF HOUSTON SYSTEM;
8 ADDITIONAL BONDS. (a) In addition to the other authority granted
9 by this subchapter, the board of regents of the University of
10 Houston System may acquire, purchase, construct, improve,
11 renovate, enlarge, or equip facilities, including roads and related
12 infrastructure, for the following institutions, to be financed
13 through the issuance of bonds in accordance with this subchapter
14 and in accordance with a systemwide revenue financing program
15 adopted by the board, in aggregate principal amounts not to exceed
16 \$61,500,000 for the University of Houston-Victoria for an
17 academic/office/laboratory facility.

18 (b) The board may pledge irrevocably to the payment of bonds
19 authorized by this section all or any part of the revenue funds of
20 an institution, branch, or entity of the University of Houston
21 System, including student tuition charges. The amount of a pledge
22 made under this subsection may not be reduced or abrogated while the
23 bonds for which the pledge is made, or bonds issued to refund those
24 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 University
4 of Houston 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. This Act does not affect any authority or
8 restriction regarding the activities that a public institution of
9 higher education may conduct in connection with a facility financed
10 by bonds authorized by this Act.

11 SECTION 3. This Act takes effect immediately if it receives
12 a vote of two-thirds of all the members elected to each house, as
13 provided by Section 39, Article III, Texas Constitution. If this
14 Act does not receive the vote necessary for immediate effect, this
15 Act takes effect September 1, 2011.