

By: Nelson

S.B. No. 73

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the removal of certain limitations on the debt issuance  
3 of the Cancer Prevention and Research Institute of Texas.

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

5 SECTION 1. Subchapter C, Chapter 1232, Government Code, is  
6 amended by adding Section 1232.1221 to read as follows:

7 Sec. 1232.1221. COMMENCEMENT OF CERTAIN MULTIYEAR  
8 CANCER-RELATED PROJECTS. A multiyear project for which funds are  
9 granted by the Cancer Prevention and Research Institute of Texas  
10 Oversight Committee as authorized by Section 102.257, Health and  
11 Safety Code, may begin after:

12 (1) the authority has certified that obligations in an  
13 amount sufficient to pay the money needed to fund the project have  
14 been authorized for issuance by the authority and approved by the  
15 Bond Review Board; or

16 (2) the proceeds have been deposited into the state  
17 treasury and:

18 (A) the comptroller has certified that the  
19 proceeds are available;

20 (B) the reserve funds and capitalized interest,  
21 as certified by the authority as reasonably required, have been  
22 paid; and

23 (C) the costs of issuing the obligations, as  
24 certified by the authority, have been paid.

1 SECTION 2. Section 102.257, Health and Safety Code, is  
2 amended to read as follows:

3 Sec. 102.257. MULTIYEAR PROJECTS. The oversight committee  
4 may grant funds for a multiyear project. The oversight committee  
5 must specify the total amount of [~~All the~~] money approved [~~needed~~]  
6 to fund the [~~a~~] multiyear project. The total amount specified is  
7 considered for purposes of Section 102.253 to have been [~~must be~~]  
8 awarded in the state fiscal year that the project is approved by the  
9 research and prevention programs committee. The institute shall  
10 distribute only the money that will be expended during that fiscal  
11 year. The remaining money shall be [~~maintained in an escrow account~~  
12 ~~to be~~] distributed by the institute as the money is needed in each  
13 subsequent fiscal year [~~years of the project~~].

14 SECTION 3. The changes in law made by this Act apply only to  
15 a grant of funds for a multiyear project by the Cancer Prevention  
16 and Research Institute of Texas Oversight Committee as authorized  
17 by Section 102.257, Health and Safety Code, as amended by this Act,  
18 made on or after September 1, 2011. A grant of funds for a multiyear  
19 project made before that date is governed by the law in effect on  
20 the date the grant was made, and the former law is continued in  
21 effect for that purpose.

22 SECTION 4. This Act takes effect September 1, 2011.