

By: Williams

S.B. No. 1152

A BILL TO BE ENTITLED

AN ACT

relating to authorizing the issuance of revenue bonds to fund capital projects at Lamar University and Lamar Institute of Technology.

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

SECTION 1. Subchapter B, Chapter 55, Education Code, is amended by adding Section 55.1784 to read as follows:

Sec. 55.1784. TEXAS STATE UNIVERSITY SYSTEM; ADDITIONAL BONDS. (a) In addition to the other authority granted by this subchapter, the board of regents of the Texas State University System may acquire, purchase, construct, improve, renovate, enlarge, or equip facilities, including roads and related infrastructure, for projects to be financed through the issuance of bonds in accordance with this subchapter and in accordance with a systemwide revenue financing program adopted by the board for the following institutions not to exceed the following aggregate principal amounts for the projects specified as follows:

(1) Lamar University, \$25 million for the construction of a new science building; and

(2) Lamar Institute of Technology:

(A) \$12 million for a student services and learning support center; and

(B) \$12 million for the renovation/replacement of the technical arts buildings.

1 (b) The board may pledge irrevocably to the payment of bonds
2 authorized by this section all or any part of the revenue funds of
3 an institution, branch, or entity of the Texas State University
4 System, including student tuition charges. The amount of a pledge
5 made under this subsection may not be reduced or abrogated while the
6 bonds for which the pledge is made, or bonds issued to refund those
7 bonds, are outstanding.

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

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

16 (e) Approval of the board is not required to acquire real
17 property that is financed by bonds issued under Section 55.17(e)(3)
18 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,
19 55.1742, 55.1743, 55.1744, 55.1751-55.17592, 55.1768, 55.1771,
20 ~~[or]~~ 55.17721, or 55.1784, except that the board shall review all
21 real property to be financed by bonds issued under those sections to
22 determine whether the property meets the standards adopted by the
23 board for cost, efficiency, and space use. If the property does
24 not meet those standards, the board shall notify the governor, the
25 lieutenant governor, the speaker of the house of representatives,
26 and the Legislative Budget Board.

27 SECTION 3. Section 61.058(b), Education Code, is amended to

1 read as follows:

2 (b) This section does not apply to construction, repair, or
3 rehabilitation financed by bonds issued under Section 55.17(e)(3)
4 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,
5 55.1743, 55.1744, 55.1751-55.17592, 55.1768, 55.1771, [~~or~~]
6 55.17721, or 55.1784, except that the board shall review all
7 construction, repair, or rehabilitation to be financed by bonds
8 issued under those sections to determine whether the construction,
9 rehabilitation, or repair meets the standards adopted by board rule
10 for cost, efficiency, and space use. If the construction,
11 rehabilitation, or repair does not meet those standards, the board
12 shall notify the governor, the lieutenant governor, the speaker of
13 the house of representatives, and the Legislative Budget Board.

14 SECTION 4. This Act does not affect any authority or
15 restriction regarding the activities that a public institution of
16 higher education may conduct in connection with a facility financed
17 by bonds authorized by this Act.

18 SECTION 5. This Act takes effect immediately if it receives
19 a vote of two-thirds of all the members elected to each house, as
20 provided by Section 39, Article III, Texas Constitution. If this
21 Act does not receive the vote necessary for immediate effect, this
22 Act takes effect September 1, 2011.