

By: Nichols

S.B. No. 26

A BILL TO BE ENTITLED

AN ACT

1
2 relating to authorizing the issuance of revenue bonds for a
3 multipurpose education building at Lamar State College--Orange.

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 55.1784 to read as follows:

7 Sec. 55.1784. TEXAS STATE UNIVERSITY SYSTEM; ADDITIONAL
8 BONDS. (a) In addition to the other authority granted by this
9 subchapter, the board of regents of the Texas State University
10 System may acquire, purchase, construct, improve, renovate,
11 enlarge, or equip property and facilities, including roads and
12 related infrastructure, for a multipurpose education building at
13 Lamar State College--Orange, to be financed through the issuance of
14 bonds in accordance with this subchapter and in accordance with a
15 systemwide revenue financing program adopted by the board, in an
16 aggregate principal amount not to exceed \$15 million.

17 (b) The board may pledge irrevocably to the payment of bonds
18 authorized by this section all or any part of the revenue funds of
19 an institution, branch, or entity of the Texas State University
20 System, including student tuition charges. The amount of a pledge
21 made under this subsection may not be reduced or abrogated while the
22 bonds for which the pledge is made, or bonds issued to refund those
23 bonds, are outstanding.

24 (c) If sufficient funds are not available to the board to

1 meet its obligations under this section, the board may transfer
2 funds among institutions, branches, and entities of the Texas State
3 University System to ensure the most equitable and efficient
4 allocation of available resources for each institution, branch, or
5 entity to carry out its duties and purposes.

6 SECTION 2. (a) If S.B. No. 215, Acts of the 83rd
7 Legislature, Regular Session, 2013, does not become law, Subsection
8 (e), Section 61.0572, Education Code, is amended to read as
9 follows:

10 (e) Approval of the board is not required to acquire real
11 property that is financed by bonds issued under Section 55.17(e)(3)
12 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,
13 55.1742, 55.1743, 55.1744, 55.1751-55.17592, 55.1768, 55.1771,
14 [~~e~~] 55.17721, or 55.1784, except that the board shall review all
15 real property to be financed by bonds issued under those sections to
16 determine whether the property meets the standards adopted by the
17 board for cost, efficiency, and space use. If the property does not
18 meet those standards, the board shall notify the governor, the
19 lieutenant governor, the speaker of the house of representatives,
20 and the Legislative Budget Board.

21 (b) If S.B. No. 215, Acts of the 83rd Legislature, Regular
22 Session, 2013, becomes law, this section has no effect.

23 SECTION 3. (a) If S.B. No. 215, Acts of the 83rd
24 Legislature, Regular Session, 2013, does not become law, Subsection
25 (b), Section 61.058, Education Code, is amended to read as follows:

26 (b) This section does not apply to construction, repair, or
27 rehabilitation financed by bonds issued under Section 55.17(e)(3)

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

11 (b) If S.B. No. 215, Acts of the 83rd Legislature, Regular
12 Session, 2013, becomes law, this section has no effect.

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

17 SECTION 5. This Act takes effect October 1, 2013.