

By: Rodriguez

S.B. No. 42

A BILL TO BE ENTITLED

1 AN ACT
2 relating to authorizing the issuance of revenue bonds to fund an
3 interdisciplinary research facility at The University of Texas at
4 El Paso.

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

6 SECTION 1. Subchapter B, Chapter 55, Education Code, is
7 amended by adding Section 55.17821 to read as follows:

8 Sec. 55.17821. THE UNIVERSITY OF TEXAS SYSTEM; ADDITIONAL
9 BONDS. (a) In addition to the other authority granted by this
10 subchapter, the board of regents of The University of Texas System
11 may acquire, purchase, construct, improve, renovate, enlarge, or
12 equip facilities, including roads and related infrastructure, for
13 an interdisciplinary research facility at The University of Texas
14 at El Paso to be financed through the issuance of bonds in
15 accordance with this subchapter, including bonds issued in
16 accordance with a systemwide revenue financing program and secured
17 as provided by that program, in an aggregate principal amount not to
18 exceed \$100 million.

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

1 bonds, are outstanding.

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

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

12 (e) Approval of the board is not required to acquire real
13 property that is financed by bonds issued under Section 55.17(e)(3)
14 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.1735(a)(1), 55.174,
15 55.1742, 55.1743, 55.1744, 55.1751-55.17592, 55.1768, 55.1771,
16 [~~or~~] 55.17721, or 55.17821, except that the board shall review all
17 real property to be financed by bonds issued under those sections to
18 determine whether the property meets the standards adopted by the
19 board for cost, efficiency, and space use. If the property does not
20 meet those standards, the board shall notify the governor, the
21 lieutenant governor, the speaker of the house of representatives,
22 and the Legislative Budget Board.

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

25 SECTION 3. (a) If S.B. No. 215, Acts of the 83rd
26 Legislature, Regular Session, 2013, does not become law, Subsection
27 (b), Section 61.058, Education Code, is amended to 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, 55.1768, 55.1771, [~~or~~]
5 55.17721, or 55.17821, except that the board shall review all
6 construction, repair, or rehabilitation to be financed by bonds
7 issued under those sections to determine whether the construction,
8 rehabilitation, or repair meets the standards adopted by board rule
9 for cost, efficiency, and space use. If the construction,
10 rehabilitation, or repair does not meet those standards, the board
11 shall notify the governor, the lieutenant governor, the speaker of
12 the house of representatives, and the Legislative Budget Board.

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

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

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