

By: King of Parker

H.B. No. 2474

A BILL TO BE ENTITLED

AN ACT

relating to taxes and bonds for a junior college district branch campus.

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

SECTION 1. Subchapter E, Chapter 130, Education Code, is amended by adding Section 130.0865 to read as follows:

Sec. 130.0865. SECURITY FOR REVENUE BONDS ISSUED FOR BRANCH CAMPUS, CENTER, OR EXTENSION FACILITY. Bonds payable from revenue and issued by the governing body of a county or school district to finance the purchase of land or the construction of a facility to be used for a branch campus, center, or extension facility authorized under Section 130.086 may be secured by a trust indenture, a deed of trust, or a mortgage granting a security interest in the applicable land or facility.

SECTION 2. Section 130.087(k), Education Code, is amended to read as follows:

(k) The proceeds of the junior college district branch campus maintenance tax may be used only as follows:

(1) to operate and maintain a junior college district branch campus and [to] support its programs and services in the area of the political subdivision [a jurisdiction] that levied the [levies a junior college district branch campus maintenance] tax; and

(2) under an agreement by the applicable junior

1 college district and the political subdivision levying the tax, to
2 make lease payments to the political subdivision for facilities
3 used exclusively by the branch campus that are owned by the
4 political subdivision [~~to operate, maintain, and support the same~~
5 ~~junior college district branch campus~~].

6 SECTION 3. (a) The change in law made by this Act in adding
7 Section 130.0865, Education Code, applies only to a bond issued on
8 or after the effective date of this Act. A bond issued before the
9 effective date of this Act is governed by the law in effect at the
10 time the bond was issued, and the former law is continued in effect
11 for that purpose.

12 (b) The change in law made by this Act in amending Section
13 130.087, Education Code, applies to the proceeds of a junior
14 college district branch campus maintenance tax levied under Section
15 130.087, Education Code, without regard to whether imposition of
16 the tax was approved by the voters or the proceeds were derived from
17 taxes imposed before, on, or after the effective date of this Act.

18 SECTION 4. 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, 2013.