

By: Pitts

H.B. No. 2611

A BILL TO BE ENTITLED

AN ACT

1
2 relating to authorizing the issuance of revenue bonds for Tarleton
3 State University for construction of a university center for the
4 multi-institution teaching center in Midlothian.

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 55.17814 to read as follows:

8 Sec. 55.17814. TARLETON STATE UNIVERSITY; ADDITIONAL
9 BONDS. (a) In addition to the other authority granted under this
10 subchapter, the board of regents of The Texas A&M University System
11 may acquire, purchase, construct, improve, renovate, enlarge, or
12 equip property and facilities, including roads and related
13 infrastructure, for Tarleton State University for construction of a
14 university center for the multi-institution teaching center in
15 Midlothian to be financed by the issuance of bonds in accordance
16 with a system-wide revenue financing program and secured as
17 provided by that program, in an aggregate principal amount not to
18 exceed \$10 million.

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

1 issued to refund those 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 Texas A&M
5 University 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. Section 61.0572(e), Education Code, is amended
9 to read as 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 [~~or~~] 55.17721, or 55.17814, 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 SECTION 3. Section 61.058(b), Education Code, is amended to
22 read as follows:

23 (b) This section does not apply to construction, repair, or
24 rehabilitation financed by bonds issued under Section 55.17(e)(3)
25 or (4), 55.1713-55.1718, 55.1721-55.1728, 55.174, 55.1742,
26 55.1743, 55.1744, 55.1751-55.17592, 55.1768, 55.1771, [~~or~~]
27 55.17721, or 55.17814, except that the board shall review all

1 construction, repair, or rehabilitation to be financed by bonds
2 issued under those sections to determine whether the construction,
3 rehabilitation, or repair meets the standards adopted by board rule
4 for cost, efficiency, and space use. If the construction,
5 rehabilitation, or repair does not meet those standards, the board
6 shall notify the governor, the lieutenant governor, the speaker of
7 the house of representatives, and the Legislative Budget Board.

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

12 SECTION 5. This Act takes effect immediately if it receives
13 a vote of two-thirds of all the members elected to each house, as
14 provided by Section 39, Article III, Texas Constitution. If this
15 Act does not receive the vote necessary for immediate effect, this
16 Act takes effect September 1, 2013.