

By: Blanco

H.B. No. 918

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to authorizing the issuance of revenue bonds to fund  
3 capital projects at the Texas Tech University Health Sciences  
4 Center at 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 55.1789 to read as follows:

8 Sec. 55.1789. TEXAS TECH UNIVERSITY SYSTEM; ADDITIONAL  
9 BONDS. (a) In addition to the other authority granted by this  
10 subchapter, the board of regents of the Texas Tech University  
11 System may acquire, purchase, construct, improve, renovate,  
12 enlarge, or equip facilities, including roads and related  
13 infrastructure, for projects at the Texas Tech University Health  
14 Sciences Center at El Paso, to be financed through the issuance of  
15 bonds in accordance with this subchapter and in accordance with a  
16 systemwide revenue financing program adopted by the board, not to  
17 exceed the following aggregate principal amounts for the projects  
18 specified as follows:

19 (1) \$84,960,000 for the El Paso Medical Science  
20 Building II; and

21 (2) \$30,960,000 for the El Paso Clinical Sciences  
22 Building.

23 (b) The board may pledge irrevocably to the payment of the  
24 bonds authorized by this section all or any part of the revenue

1 funds of an institution, branch, or entity of the Texas Tech  
2 University System, including student tuition charges. The amount  
3 of a pledge made under this subsection may not be reduced or  
4 abrogated while the bonds for which the pledge is made, or bonds  
5 issued to refund those bonds, are outstanding.

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

12 (d) Any portion of the proceeds of bonds authorized by this  
13 section that is not required for the specific project for which the  
14 bonds are authorized may be used to renovate existing structures  
15 and facilities at the Texas Tech University Health Sciences Center  
16 at El Paso.

17 SECTION 2. This Act takes effect immediately if it receives  
18 a vote of two-thirds of all the members elected to each house, as  
19 provided by Section 39, Article III, Texas Constitution. If this  
20 Act does not receive the vote necessary for immediate effect, this  
21 Act takes effect September 1, 2015.