

By: VanDeaver

H.B. No. 1731

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to authorizing the issuance of revenue bonds for an  
3 academic and student services building at Texas A&M  
4 University--Texarkana.

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. TEXAS A&M UNIVERSITY--TEXARKANA; 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 an academic and student services building at  
14 Texas A&M University--Texarkana to be financed by the issuance of  
15 bonds in accordance with a systemwide revenue financing program and  
16 secured as provided by that program, in an aggregate principal  
17 amount not to exceed \$40 million.

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

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

7        SECTION 2. This Act does not affect any authority or  
8 restriction regarding the activities that a public institution of  
9 higher education may conduct in connection with a facility financed  
10 by bonds authorized by this Act.

11        SECTION 3. This Act takes effect immediately if it receives  
12 a vote of two-thirds of all the members elected to each house, as  
13 provided by Section 39, Article III, Texas Constitution. If this  
14 Act does not receive the vote necessary for immediate effect, this  
15 Act takes effect September 1, 2015.