

By: McClendon

H.B. No. 1956

A BILL TO BE ENTITLED

AN ACT

1
2 relating to authorizing the issuance of revenue bonds to fund
3 capital projects at The University of Texas Health Science Center
4 at San Antonio.

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 55.17827 to read as follows:

8 Sec. 55.17827. 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 property and facilities, including roads and related
13 infrastructure, for the medical and dental educational buildings
14 and the School of Nursing at The University of Texas Health Science
15 Center at San Antonio to be financed through the issuance of bonds
16 in accordance with this subchapter, including bonds issued in
17 accordance with a systemwide revenue financing program and secured
18 as provided by that program, in an aggregate principal amount not to
19 exceed \$114 million.

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

1 bonds for which the pledge is made, or bonds issued to refund those
2 bonds, are outstanding.

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

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

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