

A BILL TO BE ENTITLED

AN ACT

relating to the financial self-sufficiency of the Cancer Prevention and Research Institute of Texas.

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

SECTION 1. Subchapter A, Chapter 102, Health and Safety Code, is amended by adding Section 102.005 to read as follows:

Sec. 102.005. FINANCIAL SELF-SUFFICIENCY PLAN. (a) The institute shall develop a plan that specifies how the institute will become financially self-sufficient and continue to operate without state funding with the exception of patent royalties and license revenues realized as a result of projects undertaken with money awarded under Subchapter E.

(b) The plan described by Subsection (a) must:

(1) specify the steps the institute will take to accomplish the transition to financial self-sufficiency after issuance of the \$3 billion in general obligation bonds authorized by Article III, Section 67 of the Texas Constitution;

(2) specify sources of funding other than state money to be used to operate the institute after issuance of the \$3 billion in general obligation bonds authorized by Article III, Section 67 of the Texas Constitution; and

(3) describe how the institute will structure state-funded grants, to ensure that all grants that use state money are closed out when the last of the \$3 billion in general obligation

1 bonds authorized by Article III, Section 67 of the Texas
2 Constitution is used to reimburse grant awardees for allowable
3 expenditures pursuant to institute award contract terms.

4 (c) The institute shall submit the initial plan to the
5 legislature not later than December 1, 2016. The institute shall
6 submit an updated plan before December 1 of each subsequent year.

7 (d) This section expires September 1, 2021.

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