

By: Schwertner

S.B. No. 1924

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 detailed plan for the institute to become financially self-sufficient and to continue operations without state funds other than 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 Section 67, Article III, Texas Constitution;

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

(3) describe the institute's method for structuring each state-funded grant to ensure that a grant recipient completes any contractual obligation for which the grant was awarded after

1 all of the \$3 billion in general obligation bonds authorized by
2 Section 67, Article III, Texas Constitution, has been awarded to
3 reimburse grant recipients for allowable expenditures pursuant to
4 the institute's grant contract terms.

5 (c) The institute shall submit the plan described by
6 Subsection (a) to the legislature not later than December 1, 2018.
7 The institute shall submit any modification to the plan before
8 December 1 of each subsequent year.

9 (d) This section expires September 1, 2023.

10 SECTION 2. This Act takes effect immediately if it receives
11 a vote of two-thirds of all the members elected to each house, as
12 provided by Section 39, Article III, Texas Constitution. If this
13 Act does not receive the vote necessary for immediate effect, this
14 Act takes effect September 1, 2017.