86R5208 SOS-D

By:  Seliger S.B. No. 505

A BILL TO BE ENTITLED

AN ACT

relating to authorizing the issuance of revenue bonds to fund capital projects at public institutions of higher education; making an appropriation.

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

SECTION 1.  Subchapter B, Chapter 55, Education Code, is amended by adding Sections 55.1791, 55.1792, 55.1793, 55.1794, 55.1795, 55.1796, 55.1797, 55.1798, and 55.1799 to read as follows:

Sec. 55.1791.  THE TEXAS A&M UNIVERSITY SYSTEM; ADDITIONAL BONDS. (a) In addition to the other authority granted by this subchapter, the board of regents of The Texas A&M University System may acquire, purchase, construct, improve, renovate, enlarge, or equip property and facilities, including roads and related infrastructure, for projects to be financed through the issuance of bonds in accordance with this subchapter and in accordance with a systemwide revenue financing program adopted by the board for the following institutions, not to exceed the following aggregate principal amounts for the projects specified, as follows:

(1)  Prairie View A&M University:

(A)  $60 million for construction of an engineering classroom and research building; and

(B)  $48 million for construction of a multipurpose educational and event facility;

(2)  Tarleton State University:

(A)  $72 million for construction of an agriculture and natural resources building; and

(B)  $70 million for construction of the Tarleton State University Building 2 located in Fort Worth, a physical plant, and campus infrastructure;

(3)  Texas A&M University, $85 million for construction of an instructional lab and innovative learning facility;

(4)  Texas A&M University--Central Texas, $25 million for construction of a central utility plant;

(5)  Texas A&M University--Commerce, $49.5 million for construction of an agricultural multipurpose education and training center;

(6)  Texas A&M University--Corpus Christi, $58.5 million for construction of an arts and media building;

(7)  Texas A&M University at Galveston, $58,349,500 for construction of an immersive scholarship and learning environment building, a central plant, and campus infrastructure;

(8)  Texas A&M International University:

(A)  $9 million for renovation of and additions to fine and performing arts instructional and support spaces; and

(B)  $75 million for construction of a student classroom and events center;

(9)  Texas A&M University--Kingsville, $65 million for construction of a STEM health professions workforce development complex;

(10)  Texas A&M University--San Antonio, $53 million for construction of an academic and library building;

(11)  Texas A&M University--Texarkana, $46 million for construction of a business, engineering, and technology building;

(12)  West Texas A&M University:

(A)  $28.5 million for capital improvements for life and fire safety and fire compliance issues; and

(B)  $20 million for renovation of the education building; and

(13)  The Texas A&M University System Health Science Center, $100 million for construction of the Texas Medical Center Building 3.

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

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

Sec. 55.1792.  THE UNIVERSITY OF TEXAS SYSTEM; ADDITIONAL BONDS. (a)  In addition to the other authority granted by this subchapter, the board of regents of The University of Texas System may acquire, purchase, construct, improve, renovate, enlarge, or equip property and facilities, including roads and related infrastructure, for projects to be financed through the issuance of bonds in accordance with this subchapter and in accordance with a systemwide revenue financing program adopted by the board for the following institutions, not to exceed the following aggregate principal amounts for the projects specified, as follows:

(1)  The University of Texas at Arlington, $60,800,000 for construction of a social work and college of nursing academy building;

(2)  The University of Texas at Austin, $100 million for restoration of the J.T. Patterson Labs building;

(3)  The University of Texas at Dallas:

(A)  $120 million for a joint project with The University of Texas Southwestern Medical Center at Dallas for construction of a translational biomedical engineering and science building; and

(B)  $85 million for construction of a student success center;

(4)  The University of Texas at El Paso, $113 million for construction of an advanced teaching and learning complex;

(5)  The University of Texas of the Permian Basin, $40 million for improvement and renovation of the Mesa building;

(6)  The University of Texas--Rio Grande Valley, $70 million for construction of a health affairs building;

(7)  The University of Texas at San Antonio, $126,250,000 for construction of a college of business building for the downtown campus;

(8)  The University of Texas at Tyler, $50 million for construction of a college of nursing and health science building;

(9)  The University of Texas Health Science Center at Houston, $200 million for a joint project with The University of Texas M. D. Anderson Cancer Center for construction of a research building;

(10)  The University of Texas Health Science Center at San Antonio, $82 million for construction of the Glenn Biggs Institute for Alzheimer's & Neurodegenerative Diseases building;

(11)  The University of Texas Health Science Center at Tyler, $18.5 million for construction of a proposed capital project;

(12)  The University of Texas M. D. Anderson Cancer Center, $200 million for a joint project with The University of Texas Health Science Center at Houston for construction of a research building;

(13)  The University of Texas Medical Branch at Galveston, $157 million for construction of facilities; and

(14)  The University of Texas Southwestern Medical Center at Dallas, $120 million for a joint project with The University of Texas at Dallas for construction of a translational biomedical engineering and science building.

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

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

Sec. 55.1793.  UNIVERSITY OF HOUSTON SYSTEM; ADDITIONAL BONDS. (a)  In addition to the other authority granted by this subchapter, the board of regents of the University of Houston System may acquire, purchase, construct, improve, renovate, enlarge, or equip property and facilities, including roads and related infrastructure, for projects to be financed through the issuance of bonds in accordance with this subchapter and in accordance with a systemwide revenue financing program adopted by the board for the following institutions, not to exceed the following aggregate principal amounts for the projects specified, as follows:

(1)  the University of Houston, $60 million for construction of a law center building;

(2)  the University of Houston--Clear Lake, $56 million for Phase II of the STEM and classroom building construction;

(3)  the University of Houston--Downtown, $110 million for construction of an arts, sciences, engineering, and entrepreneurship center; and

(4)  the University of Houston--Victoria, $74,700,000 for campus expansion.

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

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

Sec. 55.1794.  TEXAS STATE UNIVERSITY SYSTEM; ADDITIONAL BONDS. (a)  In addition to the other authority granted by this subchapter, the board of regents of the Texas State University System may acquire, purchase, construct, improve, renovate, enlarge, or equip property and facilities, including roads and related infrastructure, for projects to be financed through the issuance of bonds in accordance with this subchapter and in accordance with a systemwide revenue financing program adopted by the board for the following institutions, not to exceed the following aggregate principal amounts for the projects specified, as follows:

(1)  Lamar University, $45 million for construction of the Lamar University Digital Learning Center;

(2)  Lamar State College--Orange, $32 million for construction of an academic building;

(3)  Lamar State College--Port Arthur:

(A)  $1,012,500 for construction of a workforce training center; and

(B)  $20 million for construction of a proposed capital project;

(4)  Lamar Institute of Technology:

(A)  $1.1 million for construction of a professional truck driving academy building; and

(B)  $20 million for construction of a workforce training center;

(5)  Sam Houston State University, $70 million for construction of an allied health building;

(6)  Sul Ross State University, $25,550,000 for expansion of the fine arts facility;

(7)  Sul Ross State University-Rio Grande College, $20 million for a proposed capital project for educational opportunities located in Eagle Pass, Texas; and

(8)  Texas State University:

(A)  $125 million for construction of a STEM classroom building located in San Marcos, Texas; and

(B)  $75 million for construction of a health professions building located in Round Rock, Texas.

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

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

Sec. 55.1795.  UNIVERSITY OF NORTH TEXAS SYSTEM; ADDITIONAL BONDS. (a) In addition to the other authority granted by this subchapter, the board of regents of the University of North Texas System may acquire, purchase, construct, improve, renovate, enlarge, or equip property and facilities, including roads and related infrastructure, for projects to be financed through the issuance of bonds in accordance with this subchapter and in accordance with a systemwide revenue financing program adopted by the board for the following institutions, not to exceed the following aggregate principal amounts for the projects specified, as follows:

(1)  the University of North Texas, $126 million for construction of a science and technology research building;

(2)  the University of North Texas at Dallas, $92 million for construction of a STEM building; and

(3)  the University of North Texas Health Science Center at Fort Worth, $115.5 million for construction of an academic building.

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

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

Sec. 55.1796.  TEXAS WOMAN'S UNIVERSITY; ADDITIONAL BONDS. (a) In addition to the other authority granted by this subchapter, the board of regents of Texas Woman's University may acquire, purchase, construct, improve, renovate, enlarge, or equip property and facilities, including roads and related infrastructure, for a health sciences center, to be financed through the issuance of bonds in accordance with this subchapter, not to exceed the aggregate principal amount of $105 million.

(b)  The board may pledge irrevocably to the payment of bonds authorized by this section all or any part of the revenue funds of Texas Woman's University, including student tuition charges. The amount of a pledge made under this subsection may not be reduced or abrogated while the bonds for which the pledge is made, or bonds issued to refund those bonds, are outstanding.

Sec. 55.1797.  MIDWESTERN STATE UNIVERSITY; ADDITIONAL BONDS. (a) In addition to the other authority granted by this subchapter, the board of regents of Midwestern State University may acquire, purchase, construct, improve, renovate, enlarge, or equip property and facilities, including roads and related infrastructure, for infrastructure upgrades, to be financed through the issuance of bonds in accordance with this subchapter, not to exceed the aggregate principal amount of $10 million.

(b)  The board may pledge irrevocably to the payment of bonds authorized by this section all or any part of the revenue funds of Midwestern State University, including student tuition charges. The amount of a pledge made under this subsection may not be reduced or abrogated while the bonds for which the pledge is made, or bonds issued to refund those bonds, are outstanding.

Sec. 55.1798.  STEPHEN F. AUSTIN STATE UNIVERSITY; ADDITIONAL BONDS. (a) In addition to the other authority granted by this subchapter, the board of regents of Stephen F. Austin State University may acquire, purchase, construct, improve, renovate, enlarge, or equip property and facilities, including roads and related infrastructure, for a natural science and innovations laboratory, to be financed through the issuance of bonds in accordance with this subchapter, not to exceed the aggregate principal amount of $48 million.

(b)  The board may pledge irrevocably to the payment of bonds authorized by this section all or any part of the revenue funds of Stephen F. Austin State University, including student tuition charges. The amount of a pledge made under this subsection may not be reduced or abrogated while the bonds for which the pledge is made, or bonds issued to refund those bonds, are outstanding.

Sec. 55.1799.  TEXAS TECH UNIVERSITY SYSTEM; ADDITIONAL BONDS. (a) In addition to the other authority granted by this subchapter, the board of regents of the Texas Tech University System may acquire, purchase, construct, improve, renovate, enlarge, or equip property and facilities, including roads and related infrastructure, for projects to be financed through the issuance of bonds in accordance with this subchapter and in accordance with a systemwide revenue financing program adopted by the board for the following institutions, not to exceed the following aggregate principal amounts for the projects specified, as follows:

(1)  Angelo State University, $22.5 million for construction of an art building;

(2)  Texas Tech University, $118,080,000 for construction of a facility;

(3)  Texas Tech University Health Sciences Center, $34,650,000 for expansion of the academic and clinic building located in Amarillo, Texas; and

(4)  Texas Tech University Health Sciences Center at El Paso, $92,349,000 for construction of a dental school building.

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

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

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

SECTION 3.  (a) The amount of $3,964,841,000 is appropriated out of the economic stabilization fund to the comptroller of public accounts for the state fiscal biennium ending August 31, 2021, for distribution to institutions of higher education and university systems for debt service on revenue bonds authorized by this Act. This subsection takes effect only if this Act receives a vote of two-thirds of the members present in each house of the legislature, as provided by Section 49-g(m), Article III, Texas Constitution. If this Act does not receive a vote of two-thirds of the members present in each house of the legislature, this subsection does not take effect.

(b)  This subsection takes effect only if Subsection (a) of this section does not take effect. The amount of $3,964,841,000 is appropriated out of the general revenue fund to the comptroller of public accounts for the state fiscal biennium ending August 31, 2021, for distribution to institutions of higher education and university systems for debt service on revenue bonds authorized by this Act.

(c)  The comptroller shall distribute a portion of the amount appropriated by Subsection (a) or (b) of this section, as applicable, to each institution of higher education or university system, as applicable, in accordance with calculations made by the Legislative Budget Board of each institution's or system's proportionate share of the amount appropriated based on the amount of revenue bonds authorized by this Act for each institution or system.

(d)  The Legislative Budget Board shall make the initial calculations under this section and notify the comptroller and the applicable institutions of higher education and university systems of the respective shares to be distributed under this section as soon as practicable. The Legislative Budget Board may make adjustments to those calculations and provide a final determination of those shares.

SECTION 4.  Except as provided by Sections 3(a) and (b) of this Act, this Act takes effect September 1, 2019.