By:  Burrows H.J.R. No. 13

A JOINT RESOLUTION

proposing a constitutional amendment establishing the Texas university fund to provide funding for research activities conducted by public institutions of higher education in the Texas Tech University System or the University of Houston System.

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

SECTION 1.  Article VII, Texas Constitution, is amended by adding Section 21 to read as follows:

Sec. 21.  (a) In this section, "fund" means the Texas university fund.

(b)  The Texas university fund is established to provide a dedicated source of funding for research activities conducted by public institutions of higher education in the Texas Tech University System or the University of Houston System.

(c)  The fund consists of money transferred or deposited to the credit of the fund and any interest or other return on the investment assets of the fund.

(d)  The fund shall be administered by a board of directors. The board consists of six members, appointed as follows:

(1)  three members of the board of regents of the Texas Tech University System, selected by the chair of that board of regents;

(2)  three members of the board of regents of the University of Houston System, selected by the chair of that board of regents; and

(e)  The fund shall be invested in the manner and according to the standards provided for investment of the permanent university fund. The expenses of managing the investments of the fund shall be paid from the fund.

(f)  For each state fiscal biennium, the legislature may appropriate all or a portion of the total return on all investment assets of the fund to the Texas Tech University System and the University of Houston System in equal amounts to pay for research activities conducted by component institutions of the respective systems. The board of regents of each system shall determine the manner of allocating money appropriated to the system from the fund to component institutions of the system.

SECTION 2.  This proposed constitutional amendment shall be submitted to the voters at an election to be held May 7, 2022. The ballot shall be printed to permit voting for or against the proposition: "The constitutional amendment establishing the Texas university fund to provide funding for research activities conducted by public institutions of higher education in the Texas Tech University System or the University of Houston System."