

By: Creighton, et al.  
(Bonnen)

S.B. No. 52

Substitute the following for S.B. No. 52:

By: Wilson

C.S.S.B. No. 52

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the issuance of revenue bonds to fund capital projects  
3 at public institutions of higher education and the designation of  
4 certain appropriated funds allocated to those institutions.

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 55.111 to read as follows:

8 Sec. 55.111. CERTAIN ALLOCATED FUNDS TO BE DESIGNATED AS  
9 CAPITAL IMPROVEMENT DEBT ASSISTANCE. For purposes of this  
10 subchapter, funds allocated from the appropriation of general  
11 revenue to an institution of higher education to supplement revenue  
12 funds of the institution described by Section 55.13(a) may be  
13 designated as "Capital Improvement Debt Assistance."

14 SECTION 2. Subchapter B, Chapter 55, Education Code, is  
15 amended by adding Sections 55.1791, 55.1792, 55.1793, 55.1794,  
16 55.1795, 55.1796, 55.1797, 55.1798, 55.1799, and 55.17991 to read  
17 as follows:

18 Sec. 55.1791. THE TEXAS A&M UNIVERSITY SYSTEM; ADDITIONAL  
19 BONDS. (a) In addition to the other authority granted by this  
20 subchapter, the board of regents of The Texas A&M University System  
21 may acquire, purchase, construct, improve, renovate, enlarge, or  
22 equip property and facilities, including roads and related  
23 infrastructure, for projects to be financed through the issuance of  
24 bonds in accordance with this subchapter and in accordance with a

1 systemwide revenue financing program adopted by the board for the  
2 following institutions, not to exceed the following aggregate  
3 principal amounts for the projects specified, as follows:

4 (1) The Texas A&M University System, \$43,425,406 for  
5 construction of a STEM education center at the RELLIS campus;

6 (2) Prairie View A&M University, \$44,922,833 for  
7 construction of a teaching and academic student support services  
8 facility;

9 (3) Tarleton State University, \$90 million for  
10 construction of a College of Health Sciences and Human Services  
11 building on the Stephenville campus;

12 (4) Texas A&M University, \$56,153,542 for  
13 construction of a clinical veterinary teaching and research  
14 complex;

15 (5) Texas A&M University--Commerce, \$44,922,833 for  
16 infrastructure upgrades to address accessibility for persons with  
17 disabilities and health and safety issues;

18 (6) Texas A&M University--Corpus Christi, \$44,922,833  
19 for construction of an arts and media building;

20 (7) Texas A&M University at Galveston, \$33,692,125 for  
21 construction of an engineering classroom and research building;

22 (8) Texas A&M University--Kingsville, \$44,922,833 for  
23 renovations to address deferred maintenance for campus buildings;

24 (9) Texas A&M University--Central Texas, \$44,922,833  
25 for construction of a central utility plant and infrastructure  
26 upgrades;

27 (10) West Texas A&M University, \$44,922,833 for

1 infrastructure upgrades to address health and safety issues and the  
2 renovation of an education building;

3 (11) Texas A&M University--San Antonio, \$44,922,833  
4 for construction of a public health and education building;

5 (12) Texas A&M International University, \$44,922,833  
6 for construction of a health science education and research center;

7 (13) Texas A&M University--Texarkana, \$44,922,833 for  
8 construction of a business, engineering, and technology building;  
9 and

10 (14) The Texas A&M University System Health Science  
11 Center:

12 (A) \$59,897,111 for construction of the Texas  
13 Medical Center Building 3 in Houston, Texas; and

14 (B) \$29,948,556 for construction of a nursing  
15 education and research center in McAllen, Texas.

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

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

1 entity to carry out its duties and purposes.

2 (d) In lieu of financing a project described by Subsection  
3 (a) for an institution of higher education or entity, the board may  
4 finance in the manner prescribed by that subsection an alternative  
5 project for deferred maintenance or infrastructure at the same  
6 institution or entity in an amount not to exceed the total of the  
7 amount authorized for the project and any unspent amount from  
8 projects authorized for the institution or entity under this  
9 chapter. The board shall notify the Texas Higher Education  
10 Coordinating Board of an alternative project financed as provided  
11 by this subsection.

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

22 (1) The University of Texas System, \$56,153,542 for  
23 renovation of the Microelectronics Research Center at the  
24 J. J. Pickle Research Campus;

25 (2) The University of Texas at Arlington, \$52,409,972  
26 for renovation of the Life Science Building;

27 (3) The University of Texas at Austin, \$56,153,542 for

1 renovation of the Physics, Math, and Astronomy Building;

2 (4) The University of Texas at Dallas, \$52,409,972 for  
3 construction of a student success center;

4 (5) The University of Texas at El Paso, \$52,409,972  
5 for construction of an advanced teaching and learning complex;

6 (6) The University of Texas of the Permian Basin,  
7 \$44,922,833 for renovation of the Mesa Building and campus  
8 transformation;

9 (7) The University of Texas Rio Grande Valley,  
10 \$44,922,833 for construction of a health affairs building;

11 (8) The University of Texas at San Antonio,  
12 \$52,409,972 for construction of an Innovation, Entrepreneurship,  
13 and Careers building;

14 (9) The University of Texas at Tyler, \$44,922,833 for  
15 construction of a sciences building;

16 (10) The University of Texas Health Science Center at  
17 Houston, \$59,897,111 for construction of a public health education  
18 and research building;

19 (11) The University of Texas Health Science Center at  
20 San Antonio, \$59,897,111 for construction of the Glenn Biggs  
21 Institute for Alzheimer's & Neurodegenerative Diseases Building;

22 (12) The University of Texas Health Science Center at  
23 Tyler:

24 (A) \$48 million for construction of a health  
25 professions education center; and

26 (B) \$10 million for construction of a health  
27 professions education center located in Longview, Texas;

1           (13) The University of Texas M. D. Anderson Cancer  
2 Center, \$59,897,111 for construction of a life sciences research,  
3 innovation, and discovery initiative facility;

4           (14) The University of Texas Medical Branch at  
5 Galveston, \$59,897,111 for infrastructure and research space  
6 upgrades for research buildings; and

7           (15) UT Southwestern Medical Center, \$59,897,111 for  
8 construction of the north campus Phase VI Brain Institute shell  
9 space.

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

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

23          (d) In lieu of financing a project described by Subsection  
24 (a) for an institution of higher education or entity, the board may  
25 finance in the manner prescribed by that subsection an alternative  
26 project for deferred maintenance or infrastructure at the same  
27 institution or entity in an amount not to exceed the total of the

1 amount authorized for the project and any unspent amount from  
2 projects authorized for the institution or entity under this  
3 chapter. The board shall notify the Texas Higher Education  
4 Coordinating Board of an alternative project financed as provided  
5 by this subsection.

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

17 (1) the University of Houston System:

18 (A) \$52,409,972 for construction of the Katy  
19 Academic Building 2; and

20 (B) \$59,897,111 for construction of a medical  
21 research facility;

22 (2) the University of Houston:

23 (A) \$40 million for construction of the Hobby  
24 School of Public Affairs Building; and

25 (B) \$52,409,972 for construction of the IDEA Lab;

26 (3) the University of Houston--Clear Lake,  
27 \$44,922,833 for renovation of the Bayou Building, the Delta

1 Building, and the Student Services and Classroom Building;  
2 (4) the University of Houston--Downtown, \$44,922,833  
3 for renovation of existing buildings and other campus  
4 infrastructure upgrades and for the construction of the Police  
5 Department and Criminal Justice Academy Building; and  
6 (5) the University of Houston--Victoria, \$44,922,833  
7 for renovation of existing buildings and other campus  
8 infrastructure upgrades.

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

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

22 (d) In lieu of financing a project described by Subsection  
23 (a) for an institution of higher education or entity, the board may  
24 finance in the manner prescribed by that subsection an alternative  
25 project for deferred maintenance or infrastructure at the same  
26 institution or entity in an amount not to exceed the total of the  
27 amount authorized for the project and any unspent amount from



1 projects authorized for the institution or entity under this  
2 chapter. The board shall notify the Texas Higher Education  
3 Coordinating Board of an alternative project financed as provided  
4 by this subsection.

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

16 (1) Texas State University System, \$11,230,708 for  
17 construction of a field research station and dam repair;

18 (2) Lamar State College--Orange, \$37,435,695 for the  
19 replacement of an academic building to house general academic  
20 instruction and information technology services;

21 (3) Lamar State College--Port Arthur, \$37,435,695 for  
22 construction of an allied health and sciences building;

23 (4) Lamar Institute of Technology, \$37,435,695 for  
24 construction of a facility for workforce and allied health  
25 programs;

26 (5) Lamar University, \$44,922,833 for renovation of a  
27 library;

1           (6) Sul Ross State University, \$26,392,165 for  
2 renovation of fine arts facilities;

3           (7) Sul Ross State University Rio Grande College,  
4 \$33,119,359 for construction of a multipurpose education and  
5 services building;

6           (8) Sam Houston State University:

7                   (A) \$44,922,833 for construction of an allied  
8 health building located in Conroe, Texas; and

9                   (B) \$44,922,833 for construction of an active  
10 learning center located in Huntsville, Texas; and

11           (9) Texas State University:

12                   (A) \$52,409,972 for construction of a STEM  
13 classroom building located in San Marcos, Texas; and

14                   (B) \$52,409,972 for construction of a health  
15 professions building located in Round Rock, Texas.

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

23           (c) If sufficient funds are not available to the board to  
24 meet its obligations under this section, the board may transfer  
25 funds among institutions, branches, and entities of the Texas State  
26 University System to ensure the most equitable and efficient  
27 allocation of available resources for each institution, branch, or

1 entity to carry out its duties and purposes.

2 (d) In lieu of financing a project described by Subsection  
3 (a) for an institution of higher education or entity, the board may  
4 finance in the manner prescribed by that subsection an alternative  
5 project for deferred maintenance or infrastructure at the same  
6 institution or entity in an amount not to exceed the total of the  
7 amount authorized for the project and any unspent amount from  
8 projects authorized for the institution or entity under this  
9 chapter. The board shall notify the Texas Higher Education  
10 Coordinating Board of an alternative project financed as provided  
11 by this subsection.

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

23 (1) the University of North Texas:

24 (A) \$52,409,472 for construction of a science and  
25 technology research building; and

26 (B) \$52,409,472 for construction of a commerce,  
27 analytics, technology, and engineering building in Frisco, Texas;

1           (2) the University of North Texas at Dallas,  
2 \$100,000,000 for construction of a science building; and

3           (3) the University of North Texas Health Science  
4 Center at Fort Worth, \$59,987,111 for campus space optimization and  
5 realignment.

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

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

19           (d) In lieu of financing a project described by Subsection  
20 (a) for an institution of higher education or entity, the board may  
21 finance in the manner prescribed by that subsection an alternative  
22 project for deferred maintenance or infrastructure at the same  
23 institution or entity in an amount not to exceed the total of the  
24 amount authorized for the project and any unspent amount from  
25 projects authorized for the institution or entity under this  
26 chapter. The board shall notify the Texas Higher Education  
27 Coordinating Board of an alternative project financed as provided

1 by this subsection.

2 Sec. 55.1796. TEXAS WOMAN'S UNIVERSITY; ADDITIONAL BONDS.

3 (a) In addition to the other authority granted by this subchapter,  
4 the board of regents of Texas Woman's University may acquire,  
5 purchase, construct, improve, renovate, enlarge, or equip property  
6 and facilities, including roads and related infrastructure, for a  
7 health sciences center, to be financed through the issuance of  
8 bonds in accordance with this subchapter, not to exceed the  
9 aggregate principal amount of \$100 million.

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

16 (c) In lieu of financing a project described by Subsection  
17 (a) for Texas Woman's University, the board may finance in the  
18 manner prescribed by that subsection an alternative project for  
19 deferred maintenance or infrastructure at the university in an  
20 amount not to exceed the total of the amount authorized for the  
21 project and any unspent amount from projects authorized for the  
22 university under this chapter. The board shall notify the Texas  
23 Higher Education Coordinating Board of an alternative project  
24 financed as provided by this subsection.

25 Sec. 55.1797. STEPHEN F. AUSTIN STATE UNIVERSITY;  
26 ADDITIONAL BONDS. (a) In addition to the other authority granted  
27 by this subchapter, the board of regents of Stephen F. Austin State

1 University may acquire, purchase, construct, improve, renovate,  
2 enlarge, or equip property and facilities, including roads and  
3 related infrastructure, for construction of an interdisciplinary  
4 and applied sciences building, to be financed through the issuance  
5 of bonds in accordance with this subchapter, not to exceed the  
6 aggregate principal amount of \$44,922,833.

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

13 (c) In lieu of financing a project described by Subsection  
14 (a) for Stephen F. Austin State University, the board may finance in  
15 the manner prescribed by that subsection an alternative project for  
16 deferred maintenance or infrastructure at the university in an  
17 amount not to exceed the total of the amount authorized for the  
18 project and any unspent amount from projects authorized for the  
19 university under this chapter. The board shall notify the Texas  
20 Higher Education Coordinating Board of an alternative project  
21 financed as provided by this subsection.

22 Sec. 55.1798. TEXAS TECH UNIVERSITY SYSTEM; ADDITIONAL  
23 BONDS. (a) In addition to the other authority granted by this  
24 subchapter, the board of regents of the Texas Tech University  
25 System may acquire, purchase, construct, improve, renovate,  
26 enlarge, or equip property and facilities, including roads and  
27 related infrastructure, for projects to be financed through the

1 issuance of bonds in accordance with this subchapter and in  
2 accordance with a systemwide revenue financing program adopted by  
3 the board for the following institutions, not to exceed the  
4 following aggregate principal amounts for the projects specified,  
5 as follows:

6 (1) Angelo State University, \$36 million for a central  
7 plant maintenance and renovation;

8 (2) Texas Tech University, \$52,409,972 for  
9 renovations to address deferred maintenance for campus buildings;

10 (3) Midwestern State University, \$44,922,833 for  
11 renovations to an existing building and other campus infrastructure  
12 upgrades;

13 (4) Texas Tech University Health Sciences Center:  
14 (A) \$59,897,111 for maintenance and renovation  
15 of an existing facility; and

16 (B) \$18,717,847 for construction and equipment  
17 of the physician assistant facility in Midland, Texas; and

18 (5) Texas Tech University Health Sciences Center at El  
19 Paso, \$59,897,111 for construction of a dental school building.

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 Texas Tech University  
23 System, including student tuition charges. The amount of a pledge  
24 made under this subsection may not be reduced or abrogated while the  
25 bonds for which the pledge is made, or bonds issued to refund those  
26 bonds, are outstanding.

27 (c) If sufficient funds are not available to the board to

1 meet its obligations under this section, the board may transfer  
2 funds among institutions, branches, and entities of the Texas Tech  
3 University System to ensure the most equitable and efficient  
4 allocation of available resources for each institution, branch, or  
5 entity to carry out its duties and purposes.

6 (d) In lieu of financing a project described by Subsection  
7 (a) for an institution of higher education or entity, the board may  
8 finance in the manner prescribed by that subsection an alternative  
9 project for deferred maintenance or infrastructure at the same  
10 institution or entity in an amount not to exceed the total of the  
11 amount authorized for the project and any unspent amount from  
12 projects authorized for the institution or entity under this  
13 chapter. The board shall notify the Texas Higher Education  
14 Coordinating Board of an alternative project financed as provided  
15 by this subsection.

16 Sec. 55.1799. TEXAS SOUTHERN UNIVERSITY; ADDITIONAL BONDS.

17 (a) In addition to the other authority granted by this subchapter,  
18 the board of regents of Texas Southern University may acquire,  
19 purchase, construct, improve, renovate, enlarge, or equip property  
20 and facilities, including roads and related infrastructure, for  
21 projects to be financed through the issuance of bonds in accordance  
22 with this subchapter, not to exceed the following aggregate  
23 principal amounts for the projects specified, as follows:

24 (1) \$22,800,000 for renovation of the Nabrit Building;

25 (2) \$2,400,000 for upgrades to signage and wayfinding;

26 (3) \$40 million for facility maintenance and

27 renovation; and



1           (4) \$30 million for construction of a health and  
2 wellness center.

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

9           (c) In lieu of financing a project described by Subsection  
10 (a) for Texas Southern University, the board may finance in the  
11 manner prescribed by that subsection an alternative project for  
12 deferred maintenance or infrastructure at the university in an  
13 amount not to exceed the total of the amount authorized for the  
14 project and any unspent amount from projects authorized for the  
15 university under this chapter. The board shall notify the Texas  
16 Higher Education Coordinating Board of an alternative project  
17 financed as provided by this subsection.

18           Sec. 55.17991. TEXAS STATE TECHNICAL COLLEGE SYSTEM. (a)  
19 In addition to the other authority granted by this subchapter, the  
20 board of regents of the Texas State Technical College System may  
21 acquire, purchase, construct, improve, renovate, enlarge, or equip  
22 property and facilities, including roads and related  
23 infrastructure, for projects to be financed through the issuance of  
24 bonds in accordance with this subchapter for the following entity  
25 and institutions, not to exceed the following aggregate principal  
26 amounts for the projects specified, as follows:

27           (1) Texas State Technical College System, \$24,932,173

1 for the East Williamson County Higher Education Center expansion;  
2 (2) Texas State Technical College--Fort Bend,  
3 \$31,296,241 for Fort Bend County campus expansion;  
4 (3) Texas State Technical College--Harlingen,  
5 \$28,301,385 for Harlingen campus expansion;  
6 (4) Texas State Technical College--Marshall,  
7 \$11,230,708 for Marshall campus expansion;  
8 (5) Texas State Technical College--North Texas,  
9 \$10,107,638 for North Texas campus expansion;  
10 (6) Texas State Technical College--West Texas,  
11 \$10,107,638 for West Texas campus expansion; and  
12 (7) Texas State Technical College--Waco, \$37,435,695  
13 for Waco campus expansion.

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

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

27 (d) In lieu of financing a project described by Subsection

1 (a) for an institution of higher education or entity, the board may  
2 finance in the manner prescribed by that subsection an alternative  
3 project for deferred maintenance or infrastructure at the same  
4 institution or entity in an amount not to exceed the total of the  
5 amount authorized for the project and any unspent amount from  
6 projects authorized for the institution or entity under this  
7 chapter. The board shall notify the Texas Higher Education  
8 Coordinating Board of an alternative project financed as provided  
9 by this subsection.

10 SECTION 3. This Act does not affect any authority or  
11 restriction regarding the activities that a public institution of  
12 higher education may conduct in connection with a facility financed  
13 by bonds authorized by this Act.

14 SECTION 4. This Act takes effect on the 91st day after the  
15 last day of the legislative session.