

By: Morales of Maverick

H.B. No. 1000

A BILL TO BE ENTITLED

1 AN ACT

2 relating to authorizing the issuance of revenue bonds to fund
3 capital projects at Sul Ross State University and Sul Ross State
4 University Rio Grande College.

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 55.1794 to read as follows:

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

19 (1) Sul Ross State University, \$35 million for
20 expansion of a fine arts facility; and

21 (2) Sul Ross State University Rio Grande College, \$44
22 million for construction of a multipurpose education and services
23 building.

24 (b) The board may pledge irrevocably to the payment of bonds

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

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

13 SECTION 2. This Act takes effect September 1, 2021.