

By: Seliger

S.B. No. 758

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.

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

SECTION 1. Subchapter B, Chapter 55, Education Code, is amended by adding Section 55.1791 to read as follows:

Sec. 55.1791. SPECIFIC UNIVERSITY SYSTEMS AND INSTITUTIONS; ADDITIONAL BONDS. (a) In addition to the other authority granted by this subchapter, each of the following boards of regents may acquire, purchase, construct, improve, renovate, enlarge, or equip facilities, including roads and related infrastructure, for one or more projects chosen by the board for institutions or entities under the board's management and control:

(1) the board of regents of The Texas A&M University System;

(2) the board of regents of The University of Texas System;

(3) the board of regents of the University of Houston System;

(4) the board of regents of the Texas State University System;

(5) the board of regents of the University of North Texas System;

(6) the board of regents of Texas Woman's University;

- 1 (7) the board of regents of Midwestern State
2 University;
3 (8) the board of regents of Stephen F. Austin State
4 University;
5 (9) the board of regents of the Texas Tech University
6 System; and
7 (10) the board of regents of Texas Southern
8 University.

9 (b) Each board may finance projects under Subsection (a)
10 through the issuance of bonds in accordance with this subchapter
11 and, if applicable, in accordance with a systemwide revenue
12 financing program adopted by the board, in an aggregate principal
13 amount not to exceed \$50 million.

14 (c) Each board may pledge irrevocably to the payment of
15 bonds authorized by this section all or any part of the revenue
16 funds of the university system or institution, as applicable,
17 including student tuition charges. The amount of a pledge made
18 under this subsection may not be reduced or abrogated while the
19 bonds for which the pledge is made, or bonds issued to refund those
20 bonds, are outstanding.

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

25 SECTION 3. This Act takes effect September 1, 2021.