

AN ACT

relating to the acquisition of real property or construction of buildings for the purpose of operating the Texas Bullion Depository.

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

SECTION 1. Subchapter C, Chapter 1232, Government Code, is amended by adding Section 1232.1026 to read as follows:

Sec. 1232.1026. ISSUANCE OF BONDS FOR TEXAS BULLION DEPOSITORY BUILDINGS. (a) The board may issue and sell bonds in the name of the authority to finance the acquisition or construction of buildings to be used to operate the Texas Bullion Depository, including the acquisition of real property for that purpose.

(b) The comptroller shall accomplish its statutory authority as if the property or building acquired or constructed under this section were funded by legislative appropriation. The board and the comptroller shall adopt a memorandum of understanding that defines the division of authority between the board and comptroller regarding the property or building.

(c) To accomplish the bond financing of the acquisition or construction of property or a building under this section, the comptroller shall contract with the authority to purchase the property or building from the authority under a lease-to-purchase agreement or other comparable financing agreement, as determined by

1 the board and the comptroller to be in the best interest of the  
2 state.

3 SECTION 2. Chapter 2116, Government Code, is amended by  
4 adding Subchapter C to read as follows:

5 SUBCHAPTER C. ACQUISITION OF REAL PROPERTY FOR DEPOSITORY

6 Sec. 2116.071. ACQUISITION OF REAL PROPERTY. The  
7 comptroller, by purchase, lease, donation, or other means, may  
8 acquire real property necessary for one or more buildings to  
9 operate the depository.

10 Sec. 2116.072. PURCHASE OF BUILDING SUBJECT TO EXISTING  
11 LEASES. The comptroller may:

12 (1) acquire a building that is subject to a lease by a  
13 private tenant and may continue or renew a lease for the building if  
14 the comptroller determines that doing so is advantageous to this  
15 state; and

16 (2) renegotiate the terms of a lease described by  
17 Subdivision (1) to obtain terms that are more favorable to this  
18 state.

19 Sec. 2116.073. LEASING PROPERTY AND USE OF LEASE PROCEEDS.

20 (a) The comptroller may lease at fair market value any portion of a  
21 property acquired under this subchapter to a private tenant for  
22 commercial activities.

23 (b) Money received by the comptroller under a lease of  
24 property acquired under this subchapter may be used by the  
25 comptroller to:

26 (1) repay obligations issued under Section 1232.1026  
27 and used to acquire the property or construct the building; or

1           (2) make payments under a lease-to-purchase agreement  
2 or other comparable financing agreement between the comptroller and  
3 the Texas Public Finance Authority.

4           Sec. 2116.074. TITLE TO AND CONTROL OF REAL PROPERTY. The  
5 comptroller, subject to the lease-to-purchase agreement or other  
6 comparable financing agreement executed under Section 1232.1026,  
7 shall obtain in the name of this state title to any real property  
8 acquired or building constructed under this subchapter and retain  
9 control of that real property.

10          Sec. 2116.075. BORROWING MONEY; ISSUING AND SELLING BONDS.

11 (a) The comptroller may borrow money in the amount and under the  
12 circumstances authorized by the legislature and may request the  
13 Texas Public Finance Authority, on behalf of the comptroller, to  
14 issue and sell bonds to acquire real property or construct a  
15 building to operate the depository.

16          (b) The Texas Public Finance Authority may issue and sell  
17 bonds for the purposes of Subsection (a) in any manner and on such  
18 terms the authority determines to be in the best interest of the  
19 comptroller, subject to the requirements of Chapter [1202](#).

20          SECTION 3. This Act takes effect immediately if it receives  
21 a vote of two-thirds of all the members elected to each house, as  
22 provided by Section [39](#), Article III, Texas Constitution. If this  
23 Act does not receive the vote necessary for immediate effect, this  
24 Act takes effect September 1, 2021.

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Speaker of the House

I hereby certify that S.B. No. 2230 passed the Senate on May 14, 2021, by the following vote: Yeas 28, Nays 2; and that the Senate concurred in House amendment on May 29, 2021, by the following vote: Yeas 29, Nays 2.

\_\_\_\_\_  
Secretary of the Senate

I hereby certify that S.B. No. 2230 passed the House, with amendment, on May 26, 2021, by the following vote: Yeas 126, Nays 21, two present not voting.

\_\_\_\_\_  
Chief Clerk of the House

Approved:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Governor