

BILL ANALYSIS

Senate Research Center
79R7825 KEL-D

S.B. 795
By: Estes
Finance
3/30/2005
As Filed

AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

S.B. 795 authorizes the issuance of tuition revenue bonds for Texas Woman's University. These bonds will pay for the renovation of the Science, Old Main, and Graduate Research Buildings for \$37.5 million. The Texas Higher Education Coordinating Board has rated this project as "excellent." Seven million dollars will go towards the renovation of the Patio Building for Administrative and Academic Support.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Subchapter B, Chapter 55, Education Code, by adding Section 55.1756, as follows:

Sec. 55.1756. TEXAS WOMAN'S UNIVERSITY; ADDITIONAL BONDS. (a) Authorizes the board of regents of Texas Woman's University (board), in addition to the other authority granted by this subchapter, to acquire, purchase, construct, improve, renovate, enlarge, or equip, property, buildings, structures, or other facilities, including roads and related infrastructure, for Texas Woman's University (TWU), to be financed by the issuance of bonds in accordance with this subchapter in an aggregate principal amount not to exceed \$44.5 million.

(b) Authorizes the board to pledge irrevocably to the payment of the bonds authorized by this section all or any part of the revenue funds of TWU, including student tuition charges. Prohibits the amount of a pledge made under this subsection from being reduced or abrogated while the bonds for which the pledge is made, or bonds issued to refund those bonds, are outstanding.

SECTION 2. Effective date: upon passage or September 1, 2005.