

## **BILL ANALYSIS**

Senate Research Center

S.B. 1038  
By: Duncan  
Finance  
4-2-97  
As Filed

### **DIGEST**

Currently, Texas law requires bonds and notes to be issued separately for Texas Tech University and Texas Tech University Health Sciences Center, even though the same individuals serve as the board of regents governing both institutions. This bill would permit the board of regents of Texas Tech University to combine the authorizations of the Texas Tech University Health Sciences Center and Texas Tech University and issue bonds and notes on behalf of the two institutions under a single financing system.

### **PURPOSE**

As proposed, S.B. 1038 authorizes the governing board of Texas Tech University to issue bonds and notes on behalf of both Texas Tech University and the Texas Tech University Health Sciences Center. This bill also authorizes the annual appropriations of both institutions to be combined and pledged by the governing body of Texas Tech University in support of such bonds and notes.

### **RULEMAKING AUTHORITY**

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

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Section 62.021(c), Education Code, to authorize, for the purposes of this chapter, the governing board of Texas Tech University to issue bonds and notes as authorized in Article VII, Section 17, of the Constitution of Texas, on behalf of both Texas Tech University and Texas Tech University Health Sciences Center, and authorize the annual appropriations of both institutions to be combined and pledged by the governing body of Texas Tech University in support of such bonds and notes.

SECTION 2. Emergency clause.  
Effective date: upon passage.