

BILL ANALYSIS

Senate Research Center
76R3875 CAG-D

S.B. 184
By: Barrientos
Higher Education
3/11/1999
As Filed

DIGEST

The Hinson-Hazelwood College Student Loan program has provided loans to more than 261,000 low and moderate income students since it was established in 1965. S.B.184 authorizes the Texas Higher Education Coordinating Board to issue up to \$400 million in general obligation bonds, pursuant to approval by Texas voters, to provide funding for the program for the next six years.

PURPOSE

As proposed, S.B. 184 authorizes the issuance of \$400 million in general obligation bonds for the student loan program administered by the Texas Higher Education Coordinating Board, and authorizes the issuance of bonds.

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 52.81(2), Education Code, to redefine "bond."

SECTION 2. Amends Section 52.82(a), Education Code, to provide that the Texas Higher Education Coordinating Board may by resolution authorize the issuance of general obligation bonds in total aggregate amounts not to exceed, among others, \$400 million under Section 50b-5, Article III, Texas Constitution. Makes a conforming change.

SECTION 3. Amends Section 52.87, Education Code, to make conforming changes.

SECTION 4. Provides that this Act takes effect on the date on which the constitutional amendment proposed by the 76th Legislature takes effect. Provides that if the amendment is not approved by the voters, this Act has no effect.

SECTION 5. Emergency clause.