

## BILL ANALYSIS

Senate Research Center  
79R6615 JRJ-F

S.B. 701  
By: Deuell  
Finance  
3/18/2005  
As Filed

### AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

As proposed, S.B. 701 provides for the issuance of tuition revenue bonds for Texas A&M--Commerce to fund construction of a music building in the amount \$21,770,000 and to fund renovation of the James Gee Library in the amount of \$16,000,000.

### 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 55.17515, as follows:

Sec. 55.17515. TEXAS A&M UNIVERSITY SYSTEM; ADDITIONAL BONDS. (a) Authorizes the board of regents of The Texas A&M University System (board), in addition to the other authority granted by this subchapter, to acquire, purchase, construct, improve, renovate, enlarge, or equip facilities, including roads and related infrastructure, for a music building and for the James G. Gee Library at Texas A&M University--Commerce, to be financed by the issuance of bonds in accordance with this subchapter, including bonds issued in accordance with a systemwide revenue financing program and secured as provided by that program, in an aggregate principal amount not to exceed \$37,770,000.

(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 an institution, branch, or entity of The Texas A&M University System, 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.

(c) Authorizes the board, if sufficient funds are not available to the board to meet its obligations under this section, to transfer funds among institutions, branches, and entities of The Texas A&M University System to ensure the most equitable and efficient allocation of available resources for each institution, branch, or entity to carry out its duties and purposes.

SECTION 2. Effective date: September 1, 2005.