

BILL ANALYSIS

Senate Research Center
79R5857 KSD-D

S.B. 793
By: Estes
Finance
3/29/2005
As Filed

AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

As proposed, S.B. 793 authorizes the issuance of tuition bonds in the amount of \$10.395 million for Midwestern State University to be used to replace two old water chillers that require freon and do not supply enough chilled water for the new business school building. The bonds are also needed for renovation of a few other buildings on campus, updating lighting fixtures to improve energy efficiency, and resurfacing parking lots and streets.

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 55.1757, as follows:

Sec. 55.1757. MIDWESTERN STATE UNIVERSITY; ADDITIONAL BONDS. (a) Authorizes the board of regents of Midwestern State University (board), in addition to the other authority granted by this subchapter, to issue bonds in accordance with this subchapter in the aggregate principal amount not to exceed \$10.395 million to finance utility infrastructure and campus renovations at Midwestern State University.

(b) Authorizes the board to pledge irrevocably to the payment of those bonds all or any part of the revenue funds of Midwestern State University, 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. Amends Section 61.0572(e), Education Code, to make a conforming change.

SECTION 3. Amends Section 61.058(b), Education Code, to make a conforming change.

SECTION 4. Effective date: upon passage or September 1, 2005.