

CHAPTER 646

H.B. No. 2392

AN ACT

relating to the development of research facilities at The University of Texas at Austin.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Subchapter B, Chapter 67, Education Code, is amended by adding Section 67.27 to read as follows:

2447

Sec. 67.27. RESEARCH FACILITIES ON BALCONES TRACT. (a) Under the general authority of Section 65.39 of this code, the board is specifically authorized to lease vacant land on the Balcones Tract to a corporation created under the Texas Non-Profit Corporation Act (Article 1396-1.01, Vernon's Texas Civil Statutes) for the scientific and educational purpose of assisting in the provision of research facilities for The University of Texas System and may include in the terms of the lease agreement provisions for the lease back of the land along with any facilities that may be constructed thereon by the nonprofit corporation.

(b) Insofar as permissible under federal laws and regulations, the board may obligate for payment to the nonprofit corporation under the terms of the lease agreement appropriate portions of federal or private funds to be received under the terms of federal or private research grants and contracts.

(c) The terms of the lease agreement shall provide for a termination date not more than 30 years from the date the lease agreement is entered into and shall further provide that ownership of facilities constructed on the leasehold estate shall revert to the board upon the expiration of the lease term.

SECTION 2. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended.

Passed by the House on May 8, 1987, by a non-record vote. Passed by the Senate on May 25, 1987, by the following vote: Yeas 30, Nays 0.

Approved June 18, 1987.

Effective Aug. 31, 1987, 90 days after date of adjournment.