

A JOINT RESOLUTION

Proposing an amendment to the State Constitution ~~providing that~~ the Permanent University Fund ~~shall~~ ^{be} ~~not~~ be invested in bonds or obligations and pledges issued by the Board of Regents of the University of Texas; providing for the submission of this amendment to a vote of the people of Texas; providing the time, means, and manner thereof; and making an appropriation for such purpose. *striking out*

the provision authorizing

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

Section 1. That Section 11, of Article 7, of the Constitution of the State of Texas, as amended by a vote of the people by virtue of Senate Joint Resolution No. 7, passed at the Regular Session of the 41st Legislature, be, and the same is hereby amended so as to hereafter read as follows:

"Section 11. In order to enable the Legislature to perform the duties set forth in the foregoing Section, it is hereby declared all lands and other property heretofore set apart and appropriated for the establishment and maintenance of the University of Texas, together with all the proceeds of sales of the same, heretofore made or hereafter to be made, and all grants, donations and appropriations that may hereafter be made by the State of Texas, or from any other source, shall constitute and become a permanent university fund. And the same as realized and received into the Treasury of the State (together with such sums belonging to the fund, as may now be in the Treasury), shall be invested in bonds of the United States, the State of Texas, or counties of said State, or in school bonds of municipalities, or in bonds of any city of this State, or in bonds issued under and by virtue of the Federal Farm Loan Act approved by the President of the United States, July 17, 1916, and amendments thereto; and the interest accruing thereon shall be subject to appropriation by the Legislature to accomplish the purpose declared in the foregoing Section; provided, that the one-tenth of the alternate sections of the lands granted to railroads, reserved by the State, which were set apart and appropriated to the establishment of the University of Texas, by an Act of the Legislature of February 11, 1858, entitled, 'An Act to establish the University of Texas', shall not be included in, or constitute a part of, the permanent University fund."

final at donations limited to specific purposes

Section 2. Said proposed amendment shall be voted on by the electors of this State qualified to vote on constitutional amendments at an election to be held throughout the State on the first Tuesday after the first Monday in November, 1932, at which each voter opposing said amendment shall scratch off of the ballot with pen or pencil the following words printed thereon:

"For the amendment to the State Constitution providing that the permanent University fund shall be invested in bonds of the United States, the State of Texas, or counties of said State, or in school bonds of municipalities, or in bonds of any city of this State, or in bonds issued under and by virtue of the Federal Farm Loan Act approved by the President of the United States, July 17, 1916, and amendments thereto."

And each voter favoring said amendment shall scratch off of the ballot in the same manner, the following words printed thereon:

"Against the amendment to the State Constitution providing that the Permanent University Fund shall be invested in bonds of the United States, the State of Texas, or counties of said State, or in school bonds of municipalities, or in bonds of any city of this State, or in bonds issued under and by virtue of the Federal Farm Loan Act approved by the President of the United States, July 17, 1916, and amendments thereto."

If it shall appear from a return of said election that a majority of the votes cast have been cast in favor of said amendment, it shall become a part of the Constitution of Texas *from and after January 1, 1934.*

~~Section 3.~~ The Governor shall issue his proclamation calling said election and have the same published and said election held in accordance with this Resolution and the Constitution and laws of this State; and return shall be made and the votes canvassed and counted as provided by law; and if said amendment is adopted by the required vote of the qualified electors of this State, the Governor shall issue his proclamation as required by law.

~~Section 4.~~ The sum of *Three thousand* (B 3,000.00) dollars, or so much thereof as may be necessary, is hereby appropriated out of the State Treasury to pay for publication of the proclamation calling said election and any expenses of the State in submitting said amendment and holding said election.

Committee Room,
Austin, Texas.
March 4, 1931.

Honorable Edgar Witt,
President of the Senate.

Sir:

We, your Committee on Constitutional Amendments have had under consideration Senate Joint Resolution No. 26,

Proposing an amendment to the State Constitution providing that the Permanent University Fund shall not be invested in bonds or obligations and pledges issued by the Board of Regents of the University of Texas; providing for the submission of this amendment to a vote of the people of Texas; providing the time, means, and manner thereof; and making an appropriation for such purpose.

and beg leave to report it back to the Senate with the recommendation that it do pass.



Holbrook, Chairman

1 By Holbrook.

S. J. R. No. 26.

2 [In the Senate.—February 26, 1931, read first time and referred to
3 Committee on Constitutional Amendments; March 5, 1931, reported favor-
4 ably.]

5 **A JOINT RESOLUTION**

6 *striking out the provision*
7 *authorizing*
8 *providing that the*
9 *Permanent University Fund shall not be invested in bonds or obliga-*
10 *tions and pledges issued by the Board of Regents of the University of*
11 *Texas; providing for the submission of this amendment to a vote of the*
12 *people of Texas; providing the time, means, and manner thereof; and*
13 *making an appropriation for such purpose.*

13 Be it resolved by the Legislature of the State of Texas:

14 SECTION 1. That Section 11, of Article 11, of Article 7, of the Consti-
15 tution of the State of Texas, as amended by a vote of the people by virtue
16 of Senate Joint Resolution No. 7, passed at the Regular Session of the
17 41st Legislature, be, and the same is, hereby amended so as to hereafter
18 read as follows:

19 "Section 11. In order to enable the Legislature to perform the duties
20 set forth in the foregoing section, it is hereby declared all lands and other
21 property heretofore set apart and appropriated for the establishment and
22 maintenance of the University of Texas, together with all the proceeds of
23 sales of the same, heretofore made or hereafter to be made, and all grants,
24 donations and appropriations that may hereafter be made by the State
25 of Texas, or from any other source, shall constitute and become a per-
26 manent university fund. And the same as realized and received into the
27 Treasury of the State together with such sums belonging to the fund, as
28 may now be in the Treasury), shall be invested in bonds of the United
29 States, the State of Texas, or counties of said State, or in school bonds
30 of municipalities, or in bonds of any city of this State, or in bonds issued
31 under and by virtue of the Federal Farm Loan Act approved by the Presi-
32 dent of the United States, July 17, 1916, and amendments thereto; and
33 the interest accruing thereon shall be subject to appropriation by the
34 Legislature to accomplish the purpose declared in the foregoing section;
35 provided, that the one-tenth of the alternate sections of the lands granted
36 to railroads, reserved by the State, which were set apart and appropriated
37 to the establishment of the University of Texas, by an Act of the Legis-
38 lature of February 11, 1858, entitled, 'An Act to establish 'the University
39 of Texas', shall not be included in, or constitute a part of, the permanent
40 university fund."

41 SEC. 2. Said proposed amendment shall be voted on by the electors of
42 this State qualified to vote on constitutional amendments at an election to
43 be held throughout the State on the first Tuesday after the first Monday
44 in November, 1932, at which each voter opposing said amendment shall
45 scratch off of the ballot with pen or pencil the following words printed
46 thereon:

47 "For the amendment to the State Constitution providing that the per-
48 manent University fund shall be invested in bonds of the United States,
49 the State of Texas, or counties of said State, or in school bonds of munici-
50 palities, or in bonds of any city of this State, or in bonds issued under and
51 by virtue of the Federal Farm Loan Act approved by the President of the
52 United States, July 17, 1916, and amendments thereto."

53 And each voter favoring said amendment shall scratch off of the ballot
54 in the same manner, the following words printed thereon:

55 "Against the amendment to the State Constitution providing that the
56 permanent University fund shall be invested in bonds of the United
57 States, the State of Texas, or counties of said State, or in school bonds of
58 municipalities, or in bonds of any city of this State, of in bonds issued
59 under and by virtue of the Federal Farm Loan Act approved by the
60 President of the United States, July 17, 1916, and amendments thereto."

61 If it shall appear from a return of said election that a majority of the
62 votes cast have been cast in favor of said amendment, it shall become a
63 part of the Constitution of Texas, *from and after January 1, 1934.*

64 SEC. 3. The Governor shall issue his proclamation calling said elec

except donations limited to specific purposes

1 tion and have the same published and said election held in accordance
2 with this Resolution and the Constitution and laws of this State; and
3 return shall be made and the votes canvassed and counted as provided
4 by law; and if said amendment is adopted by the required vote of the
5 qualified electors of this State, the Governor shall issue his proclamation
6 as required by law.

7 SEC. 4. The sum of three thousand dollars, or so much thereof as may
8 be necessary, is hereby appropriated out of the State Treasury to pay for
9 publication of the proclamation calling said election and any expenses of
10 the State in submitting said amendment and holding said election.

11
12 COMMITTEE REPORT.

13 COMMITTEE ROOM,

14 Austin, Texas, March 4, 1931.

15 *Hon. Edgar E. Witt, President of the Senate.*

16 SIR: We, your Committee on Constitutional Amendments, to whom
17 was referred S. J. R. No. 26, a resolution

18 Proposing an amendment to the State Constitution providing that the
19 Permanent University Fund shall not be invested in bonds or obliga-
20 tions and pledges issued by the Board of Regents of the University of
21 Texas; providing for the submission of this amendment to a vote of the
22 people of Texas; providing the time, means, and manner thereof; and
23 making an appropriation for such purpose.

24 Have had the same under consideration, and I am instructed to report it
25 back to the Senate with the recommendation that it do pass.

26 HOLBROOK, Chairman.
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S. J. R. No. 26

Amendment No. 1

By Holbrook

Amend Senate Joint Resolution No. 26 by striking out the words "providing that" in line 7, page 1 of the caption of the bill and inserting in lieu thereof the following: "striking out the provision authorizing".

April 1-1931

Adopted

B. B. Bennett

Secretary.

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S. J. R. No. 26

Amendment No. 2

By Holbrook

Amend Senate Joint Resolution No. 26 by striking out the words "shall not" in line 8, page 1 of the caption of the bill and inserting in lieu thereof the word "to".

4/1/31

Robert B. ...
Secretary.

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S. J. R. No. 26

Amendment No. ~~1~~

By Holbrook

Amend Senate Joint Resolution No. 26 by striking out the period after "Texas" in line 63, page 1 of the bill and adding the following: "from and after January 1, 1934"; and placing the period after the word "1934".

4/1/34

Approved

Wm. S. Sarver

Secretary.

(4)

S. J. R. No. 26

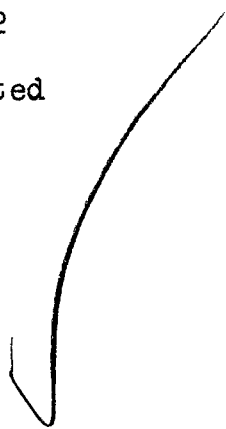
Amendment No. 1

By Holbrook

Amend Senate Joint Resolution No. 26 by adding
after the word "source" in line 25, page 1, Section 2
of the bill the following: "~~accept~~^{except} donations limited
to specific purposes"

4-1-31


Secretary.



April 3, 1931

HON. EDGAR E. WITT
PRESIDENT OF THE SENATE,

WE, YOUR COMMITTEE ON ENGROSSED BILLS,
have had S. J. R. No. 26 carefully examined and
compared and find same correctly Engrossed.


CHAIRMAN

By Holbrook

S. J. R. No. 26

A JOINT RESOLUTION

Proposing an amendment to the State Constitution striking out the provision authorizing the Permanent University Fund to be invested in bonds or obligations and pledges issued by the Board of Regents of the University of Texas; providing for the submission of this amendment to a vote of the people of Texas; providing the time, means, and manner thereof; and making an appropriation for such purpose.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

Section 1. That Section 11, of Article 7, of the Constitution of the State of Texas, as amended by a vote of the people by virtue of Senate Joint Resolution No. 7, passed at the Regular Session of the 41st Legislature, be, and the same is hereby amended so as to hereafter read as follows:

"Section 11. In order to enable the Legislature to perform the duties set forth in the foregoing Section, it is hereby declared all lands and other property heretofore set apart and appropriated for the establishment and maintenance of the University of Texas, together with all the proceeds of sales of the same, heretofore made or hereafter to be made, and all grants, donations and appropriations that may hereafter be made by the State of Texas, or from any other source, except donations limited to specific purposes, shall constitute and become a Permanent University Fund. And the same as realized and received into the Treasury of the State (together with such sums belonging to the Fund, as may now be in the Treasury), shall be invested in bonds of the United States, the State of Texas, or counties of said State, or in School Bonds of municipalities, or in bonds of any city of this State, or in bonds issued under and by virtue of the Federal Farm Loan Act approved by the President of the

Enrolled

United States, July 17, 1916, and amendments thereto; and the interest accruing thereon shall be subject to appropriation by the Legislature to accomplish the purpose declared in the foregoing Section; provided, that the one-tenth of the alternate Sections of the lands granted to railroads, reserved by the State, which were set apart and appropriated to the establishment of the University of Texas, by an Act of the Legislature of February 11, 1858, entitled, 'An Act to establish the University of Texas', shall not be included in, or constitute a part of, the Permanent University Fund."

Sec. 2. Said proposed amendment shall be voted on by the electors of this State qualified to vote on Constitutional amendments at an election to be held throughout the State on the first Tuesday after the first Monday in November, 1932, at which each voter opposing said amendment shall scratch off of the ballot with pen or pencil the following words printed thereon;

"For the amendment to the State Constitution providing that the Permanent University Fund shall be invested in bonds of the United States, the State of Texas, or counties of said State, or in School Bonds of municipalities, or in bonds of any city of this State, or in bonds issued under and by virtue of the Federal Farm Loan Act approved by the President of the United States, July 17, 1916, and amendments thereto."

And each voter favoring said amendment shall scratch off of the ballot in the same manner, the following words printed thereon:

"Against the amendment to the State Constitution providing that the Permanent University Fund shall be invested in bonds of the United States, the State of Texas, or counties of said State, or in School Bonds of municipalities, or in bonds of any city of this State, or in bonds issued under and by virtue of the Federal Farm Loan Act approved by the President of the United States, July 17, 1916, and amendments thereto."

If it shall appear from a return of said election that a majority of the votes cast have been cast in favor of said amendment, it shall become a part of the Constitution of Texas from and after January 1, 1934. _____

Sec. 3. The Governor shall issue his proclamation calling said election and have the same published and said election held in accordance with this Resolution and the Constitution and Laws of this State; and return shall be made and the votes canvassed and counted as provided by Law; and if said amendment is adopted by the required vote of the qualified electors of this State, the Governor shall issue his proclamation as required by Law. _____

Sec. 4. The sum of Three Thousand (\$3,000.00) Dollars, or so much thereof as may be necessary, is hereby appropriated out of the State Treasury to pay for publication of the proclamation calling said election and any expenses of the State in submitting said amendment and holding said election. _____

COMMITTEE ROOM

Date.....*4-7*....., 1931

Hon. Fred H. Minor,
Speaker of the House of Representatives,

Sir:

We, your Committee on.....*Constitutional Amendments*.....
to whom was referred S.....*J.P.B.* No.....*26*....., have had
same under consideration and beg to report back with
recommendation that it do pass, and be.....printed.

Hubbard

Chairman.

Enrolled

A JOINT RESOLUTION

Proposing an amendment to the State Constitution *striking out*
~~providing that the Permanent University Fund shall~~ *to*
~~not~~ be invested in bonds or obligations and pledges
issued by the Board of Regents of the University of
Texas; providing for the submission of this amend-
ment to a vote of the people of Texas; providing
the time, means, and manner thereof; and making
an appropriation for such purpose.

FEB 26 1931 Read first time

and referred to Committee
on Constitutional Amendments

MAR 5, 1931 Reported Favorably

April 1st 1931
Read 2nd time,
amended, and ordered Engrossed
passed by the following by the following
Vote 31 yeas 0 nays vote yeas 31
Jim B. Tubish nays 0

Assistant Secretary of the Senate.

Engrossed 4-2-31
Beas O. Beeman
Engrossing Clerk

Rob Duran
Secy House

By Holbrook

S. J. R. No. 26

A JOINT RESOLUTION

Proposing an amendment to the State Constitution striking out the provisions authorizing the Permanent University Fund to be invested in bonds or obligations and pledges issued by the Board of Regents of the University of Texas; providing for the submission of this amendment to a vote of the people of Texas; providing the time, means, and manner thereof; and making an appropriation for such purpose.

2-26-31 Read first time and referred to Committee on Constitutional Amendments.

3-5-31 Reported favorably.

4-1-31 Read second time, amended, and ordered engrossed, by the following vote. Yeas 31; Nays 0; Bob Barker Secretary of the Senate.

4-2-31 Engrossed.

Beas Otill Beeman
ENGROSSING CLERK

APR 3 - 1931

Reported engrossed.

APR 3 - 1931

Read third time and passed by two-third vote of:
30 yeas 0 noes

Bob Barker

Secretary of the Senate

APR 6 1931 IN THE HOUSE

Received from the Senate, read first time and referred to Committee

on Constitutional Amendments

APR 7 1931 Reported favorably

APR 8 1931 Sent to Printer.

APR 9 1931 Returned from Printer and sent to Speaker.

APR 22 1931

READ AND PASSED FINALLY BY FOLLOWING VOTE

AYES 108 NAYS 5

Louise Inaw Pinney

CHIEF CLERK House of Representatives

APR 22 1931 Sent to Senate.

Received from the House, read first time and referred to Committee on

APR 22 1931 IN THE SENATE Received from the House, and referred to Committee on

Enrolled *John H. ...* Enrolling Clerk