

LOCAL REVENUE SOURCES
ATHLETIC STADIUM AUTHORITY

CCE
(LEGAL)

**Athletic Stadium
Authority**

If the boards of two districts find that it is to the best interest of the districts to create an athletic stadium authority to include the districts, each board shall adopt a resolution creating an authority and designating the name by which it shall be known. An authority is a body politic and corporate. It must have a seal, may sue and be sued, and may make, amend, and repeal its bylaws. *Education Code 45.152*

An authority may construct, enlarge, furnish, and equip stadia, purchase existing stadia, furnishings, and equipment for its stadia, and operate and maintain stadia. A stadium need not be located inside a district creating the authority. *Education Code 45.154*

Board of Directors

An authority is governed by a board of directors consisting of seven members appointed in accordance with Education Code 45.153. *Education Code 45.153(a)*

Eminent Domain

For the purpose of carrying out any power conferred by Education Code Chapter 45, Subchapter F, an authority may acquire the fee simple title to land and other property and easements by condemnation in the manner provided by Property Code Chapter 21. An authority is a municipal corporation within the meaning of Property Code 21.021(c). The amount of and character or interest in land, other property, and easements to be acquired shall be determined by the athletic stadium authority board. *Education Code 45.161* [See CHG(LEGAL) at Eminent Domain.]

Revenue Bonds

An authority may issue revenue bonds to provide funds for any of its purposes. The bonds shall be payable from and secured by a pledge of all or any part of the revenue to be derived from the operation of the stadium and any other revenues resulting from the ownership of stadium properties. The bonds may be additionally secured by a mortgage or deed of trust on property of the authority.

The bonds must be authorized by resolution adopted by a majority vote of a quorum of the board of directors of the authority and shall be signed by the president or vice-president and countersigned by the secretary, or either or both of their facsimile signatures may be printed on the bonds. The seal of the authority shall be impressed or printed on the bonds. The bonds shall mature serially or otherwise in not more than 40 years.

Education Code 45.155(a)–(c)

Bonds issued under these provisions and the record relating to their issuance shall be submitted to the attorney general. *Education Code 45.157*

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All bonds shall be issued in accordance with the Public Security Procedures Act. *Gov't Code Ch. 1201*

[For information regarding bonds generally, see CCA.]

Contracts with
Districts

In accordance with Education Code 45.156, any district, acting by and through its board, may contract with any athletic stadium authority organized under these provisions for the use of any stadium owned by the authority. *Education Code 45.156(a)*

Charges for Use

The athletic stadium authority board shall charge sufficient rates for services rendered by the stadium and shall use other sources of its revenues so that revenues will be produced sufficient to pay all expenses in connection with the ownership, operation, and upkeep of the stadium; pay the interest on the bonds as it becomes due; create a sinking fund to pay the bonds as they become due; and create and maintain a bond reserve fund and other funds as provided in the bond resolution or trust indenture. *Education Code 45.158(a)*