

By: Creighton

S.B. No. 1489

A BILL TO BE ENTITLED

AN ACT

1
2 relating to prohibiting the investment of the permanent university
3 fund, the national research university fund, or money held by a
4 public institution of higher education in financial companies that
5 boycott certain energy companies.

6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

7 SECTION 1. Section 51.0031, Education Code, is amended by
8 adding Subsection (e) to read as follows:

9 (e) Chapter 809, Government Code, applies to a governing
10 board as if the governing board were a state governmental entity
11 under that chapter.

12 SECTION 2. Section 62.143, Education Code, is amended by
13 adding Subsection (c) to read as follows:

14 (c) Chapter 809, Government Code, applies to the national
15 research university fund as if the fund were a state governmental
16 entity under that chapter.

17 SECTION 3. Subchapter A, Chapter 66, Education Code, is
18 amended by adding Section 66.015 to read as follows:

19 Sec. 66.015. PROHIBITION ON INVESTMENT IN FINANCIAL
20 COMPANIES THAT BOYCOTT CERTAIN ENERGY COMPANIES. Notwithstanding
21 Section 66.01, Chapter 809, Government Code, applies to the
22 permanent university fund as if the fund were a state governmental
23 entity under that chapter.

24 SECTION 4. This Act takes effect September 1, 2023.