

By: Guillen, Curry, Troxclair

H.B. No. 3900

Substitute the following for H.B. No. 3900:

By: Lambert

C.S.H.B. No. 3900

A BILL TO BE ENTITLED

AN ACT

relating to consideration of whether banks, credit unions, and investment pools are located in this state in investment policies adopted by local governments.

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

SECTION 1. Section 2256.005, Government Code, is amended by adding Subsection (c-1) to read as follows:

(c-1) The investment policies for a local government may allow a local government to use in the local government's evaluation criteria a consideration of whether an authorized investment described by this subchapter is in a bank, credit union, or investment pool with a physical location and staff located in this state.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2025.