

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION**

**May 4, 2005**

**TO:** Honorable David Swinford, Chair, House Committee on State Affairs

**FROM:** John S. O'Brien, Deputy Director, Legislative Budget Board

**IN RE: SB121** by Duncan (Relating to a requestor's right of access to investment information of governmental bodies.), **As Engrossed**

The bill would amend the Public Information Act by adding a provision that lists the categories of investment information that are expressly public.

It is assumed that the bill would not require disclosure of information that would preclude eligible agencies or institutions from investing in private equity. However, if the bill language is interpreted to result in such disclosure, the Teacher Retirement System has stated that it would result in a significant reduction in investment income.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 302 Office of the Attorney General, 323 Teacher Retirement System, 327 Employees Retirement System, 720 The University of Texas System Administration

**LBB Staff:** JOB, SR, WP, DLBe