

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

March 30, 2005

TO: Honorable Robert Duncan, Chair, Senate 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.), **As Introduced**

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, both the Teacher Retirement System and The University of Texas System have 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