

By: Otto

H.B. No. 2558

A BILL TO BE ENTITLED

1 AN ACT

2 relating to managing the assets of the Texas preservation trust
3 fund account.

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

5 SECTION 1. Section 442.015, Government Code, is amended by
6 adding Subsection (h) to read as follows:

7 (h) In managing the assets of the Texas preservation trust
8 fund account, the comptroller is subject to the investment standard
9 described by Section 403.1068(b).

10 SECTION 2. This Act takes effect immediately if it receives
11 a vote of two-thirds of all the members elected to each house, as
12 provided by Section 39, Article III, Texas Constitution. If this
13 Act does not receive the vote necessary for immediate effect, this
14 Act takes effect September 1, 2007.