

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

April 11, 2011

TO: Honorable Judith Zaffirini, Chair, Senate Committee on Higher Education

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

IN RE: SB1555 by Rodriguez (Relating to the investment of the permanent university fund and other funds under the management and control of the board of regents of The University of Texas System.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend Section 66.08, Education Code, requiring the non-profit corporation responsible for investment of the permanent university fund and other funds under the management and control of the Board of Regents of The University of Texas System to make a good faith effort to award contracts or engage the services of qualified emerging fund managers.

Emerging fund manager is defined in the bill as a "professional investment manager that manages assets of not more than \$5 billion".

The bill would be effective September 1, 2011.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 720 The University of Texas System Administration

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