

BILL ANALYSIS

H.B. 1148
By: Kacal
Urban Affairs
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Currently, certain municipal officers are required to regularly attend investment training sessions. Interested parties contend that the costs associated with these training sessions outweigh the investment benefits for certain cities. H.B. 1148 seeks to address this issue.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

H.B. 1148 amends the Government Code to exempt the treasurer, the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a municipality from the requirement to attend an investment training session not less than once in a specified two-year period and receive not less than 10 hours of instruction relating to investment responsibilities from an approved independent source if the municipality does not invest municipal funds or only deposits municipal funds in interest-bearing deposit accounts or authorized certificates of deposit.

EFFECTIVE DATE

September 1, 2015.