

By: Kacal

H.B. No. 1148

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the investment training requirement for certain
3 municipal officers.

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

5 SECTION 1. Section 2256.008, Government Code, is amended by
6 amending Subsection (a) and adding Subsection (f) to read as
7 follows:

8 (a) Except as provided by Subsections (b) and (e), the
9 treasurer, the chief financial officer if the treasurer is not the
10 chief financial officer, and the investment officer of a local
11 government shall:

12 (1) attend at least one training session from an
13 independent source approved by the governing body of the local
14 government or a designated investment committee advising the
15 investment officer as provided for in the investment policy of the
16 local government and containing at least 10 hours of instruction
17 relating to the treasurer's or officer's responsibilities under
18 this subchapter within 12 months after taking office or assuming
19 duties; and

20 (2) except as provided by Subsections (b), ~~and~~ (e),
21 and (f), attend an investment training session not less than once in
22 a two-year period that begins on the first day of that local
23 government's fiscal year and consists of the two consecutive fiscal
24 years after that date, and receive not less than 10 hours of

1 instruction relating to investment responsibilities under this
2 subchapter from an independent source approved by the governing
3 body of the local government or a designated investment committee
4 advising the investment officer as provided for in the investment
5 policy of the local government.

6 (f) Subsection (a)(2) does not apply to an officer of a
7 municipality if the municipality:

8 (1) does not invest municipal funds; or

9 (2) only deposits municipal funds in:

10 (A) interest-bearing deposit accounts; or

11 (B) certificates of deposit as authorized by

12 Section 2256.010.

13 SECTION 2. This Act takes effect September 1, 2015.