

AN ACT

relating to the investment training requirement for certain municipal officers.

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

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

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

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

(2) except as provided by Subsections (b), ~~and~~ (e), and (f), attend an investment training session not less than once in a two-year period that begins on the first day of that local government's fiscal year and consists of the two consecutive fiscal 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.

President of the Senate

Speaker of the House

I certify that H.B. No. 1148 was passed by the House on April 16, 2015, by the following vote: Yeas 146, Nays 0, 2 present, not voting.

Chief Clerk of the House

I certify that H.B. No. 1148 was passed by the Senate on May 15, 2015, by the following vote: Yeas 31, Nays 0.

Secretary of the Senate

APPROVED: _____

Date

Governor