

1-1 By: Kacal (Senate Sponsor - Schwertner) H.B. No. 1148
 1-2 (In the Senate - Received from the House April 20, 2015;
 1-3 April 30, 2015, read first time and referred to Committee on
 1-4 Intergovernmental Relations; May 11, 2015, reported favorably by
 1-5 the following vote: Yeas 6, Nays 0; May 11, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7	X			
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13			X	
1-14	X			

1-15 A BILL TO BE ENTITLED
 1-16 AN ACT

1-17 relating to the investment training requirement for certain
 1-18 municipal officers.

1-19 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-20 SECTION 1. Section 2256.008, Government Code, is amended by
 1-21 amending Subsection (a) and adding Subsection (f) to read as
 1-22 follows:

1-23 (a) Except as provided by Subsections (b) and (e), the
 1-24 treasurer, the chief financial officer if the treasurer is not the
 1-25 chief financial officer, and the investment officer of a local
 1-26 government shall:

1-27 (1) attend at least one training session from an
 1-28 independent source approved by the governing body of the local
 1-29 government or a designated investment committee advising the
 1-30 investment officer as provided for in the investment policy of the
 1-31 local government and containing at least 10 hours of instruction
 1-32 relating to the treasurer's or officer's responsibilities under
 1-33 this subchapter within 12 months after taking office or assuming
 1-34 duties; and

1-35 (2) except as provided by Subsections (b), ~~and~~ (e),
 1-36 and (f), attend an investment training session not less than once in
 1-37 a two-year period that begins on the first day of that local
 1-38 government's fiscal year and consists of the two consecutive fiscal
 1-39 years after that date, and receive not less than 10 hours of
 1-40 instruction relating to investment responsibilities under this
 1-41 subchapter from an independent source approved by the governing
 1-42 body of the local government or a designated investment committee
 1-43 advising the investment officer as provided for in the investment
 1-44 policy of the local government.

1-45 (f) Subsection (a)(2) does not apply to an officer of a
 1-46 municipality if the municipality:

1-47 (1) does not invest municipal funds; or

1-48 (2) only deposits municipal funds in:

1-49 (A) interest-bearing deposit accounts; or

1-50 (B) certificates of deposit as authorized by

1-51 Section 2256.010.

1-52 SECTION 2. This Act takes effect September 1, 2015.

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