

By: Anchia

H.B. No. 3071

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the notification and reporting duties of a state  
3 governmental entity with public retirement system investment  
4 holdings in Sudan or Iran.

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

6 SECTION 1. Section 806.052, Government Code, is amended to  
7 read as follows:

8 Sec. 806.052. IDENTIFICATION OF INVESTMENT IN LISTED  
9 COMPANIES. Not later than the 30th [~~14th~~] day after the date a  
10 state governmental entity receives the list provided under Section  
11 806.051 [~~806.051(c)~~], the state governmental entity shall notify  
12 the comptroller of the listed companies in which the state  
13 governmental entity owns direct or indirect holdings.

14 SECTION 2. Section 806.102, Government Code, is amended to  
15 read as follows:

16 Sec. 806.102. REPORT. Not later than the 30th day after the  
17 date a state governmental entity receives the list provided under  
18 Section 806.051 for a specific year or the last updated version of  
19 the list for that year, the [~~December 31 of each year, each~~] state  
20 governmental entity shall file a publicly available report with the  
21 presiding officer of each house of the legislature, the attorney  
22 general, and the United States presidential special envoy to Sudan  
23 that:

24 (1) identifies all investments sold, redeemed,

1 divested, or withdrawn in compliance with Section 806.056;

2 (2) identifies all prohibited investments under  
3 Section 806.059; and

4 (3) summarizes any changes made under Section 806.057.

5 SECTION 3. Section 807.052, Government Code, is amended to  
6 read as follows:

7 Sec. 807.052. IDENTIFICATION OF INVESTMENT IN LISTED  
8 COMPANIES. Not later than the 30th [~~14th~~] day after the date a  
9 state governmental entity receives the list provided under Section  
10 807.051, the state governmental entity shall notify the board of  
11 the listed companies in which the state governmental entity owns  
12 direct holdings or indirect holdings.

13 SECTION 4. Section 807.102, Government Code, is amended to  
14 read as follows:

15 Sec. 807.102. REPORT. Not later than the 30th day after the  
16 date a state governmental entity receives the list provided under  
17 Section 807.051 for a specific year or the last updated version of  
18 the list for that year, the [~~December 31 of each year, each~~] state  
19 governmental entity shall file a publicly available report with the  
20 presiding officer of each house of the legislature and the attorney  
21 general that:

22 (1) identifies all securities sold, redeemed,  
23 divested, or withdrawn in compliance with Section 807.055;

24 (2) identifies all prohibited investments under  
25 Section 807.058; and

26 (3) summarizes any changes made under Section 807.056.

27 SECTION 5. This Act takes effect September 1, 2015.