

BILL ANALYSIS

C.S.H.B. 3082
By: Capriglione
Investments & Financial Services
Committee Report (Substituted)

BACKGROUND AND PURPOSE

Interested parties contend that the continuing education requirement for certain local government employees relating to investment responsibilities should be reduced because the relative consistency in the content of the applicable law makes the continuing education less necessary. C.S.H.B. 3082 seeks to provide for this reduction.

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

C.S.H.B. 3082 amends the Government Code to decrease from 10 hours to five hours the minimum number of hours of instruction relating to investment responsibilities a local government's chief financial officer if the county treasurer is not the chief financial officer and investment officer, other than a county treasurer, are required to receive at least once in a two-year period from attending an investment training session.

C.S.H.B. 3082 repeals Section 2256.008(a-1), Government Code, relating to the requirement that the treasurer, or the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a school district or a municipality attend an investment training session at least once in a two-year period and receive a minimum of eight hours of instruction relating to investment responsibilities.

EFFECTIVE DATE

On passage, or, if the bill does not receive the necessary vote, September 1, 2017.

COMPARISON OF ORIGINAL AND SUBSTITUTE

While C.S.H.B. 3082 may differ from the original in minor or nonsubstantive ways, the following comparison is organized and formatted in a manner that indicates the substantial differences between the introduced and committee substitute versions of the bill.

INTRODUCED		HOUSE COMMITTEE SUBSTITUTE	
SECTION 1.	Section 2256.008(a),	SECTION 1.	Section 2256.008(a),

Government Code, as amended by Chapters 222 (H.B. 1148) and 1248 (H.B. 870), Acts of the 84th Legislature, Regular Session, 2015, is reenacted and amended to read as follows:

(a) Except as provided by Subsections [~~(a-4)~~] (b), [~~and~~] (e), and (f), 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), (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 five [~~40~~] hours of instruction relating to investment responsibilities under this subchapter 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.

SECTION 2. Section 2256.008(a-1), Government Code, is repealed.

SECTION 3. To the extent of any conflict, this Act prevails over another Act of the 85th Legislature, Regular Session, 2017, relating to nonsubstantive additions to and corrections in enacted codes.

SECTION 4. This Act takes effect immediately if it receives a vote of two-

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(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), (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 the following number of [~~40~~] hours of instruction relating to investment responsibilities under this subchapter 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;

(A) 10 hours if the officer is the county treasurer; or

(B) five hours for any other officer to which this subsection applies.

SECTION 2. Same as introduced version.

SECTION 3. Same as introduced version.

SECTION 4. Same as introduced version.

thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2017.