H.B. No. 1238

1 AN ACT
2 relating to investment training for officers of public housing
3 authorities.
4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
5 SECTION 1. Section 2256.008(a), Government Code, as amended
6 by Chapters 222 (H.B. 1148) and 1248 (H.B. 870), Acts of the 84th
7 Legislature, Regular Session, 2015, is reenacted and amended to
8 read as follows:
9 (a) Except as provided by Subsections (a-1), (b), (b-1),
10 and (e), and (f), the treasurer, the chief financial officer if
11 the treasurer is not the chief financial officer, and the
12 investment officer of a local government shall:
13 (1) attend at least one training session from an
14 independent source approved by the governing body of the local
15 government or a designated investment committee advising the
16 investment officer as provided for in the investment policy of the
17 local government and containing at least 10 hours of instruction
18 relating to the treasurer's or officer's responsibilities under
19 this subchapter within 12 months after taking office or assuming
20 duties; and
21 (2) [except as provided by Subsections (b), (e), and
22 (f),] attend an investment training session not less than once in a
23 two-year period that begins on the first day of that local
24 government's fiscal year and consists of the two consecutive fiscal
years after that date, and receive not less than 10 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, Government Code, is amended by
adding Subsection (b-1) and amending Subsection (f) to read as
follows:

(b-1) A housing authority created under Chapter 392, Local
Government Code, may satisfy the training requirement provided by
Subsection (a)(2) by requiring the following person to attend, in
each two-year period that begins on the first day of that housing
authority's fiscal year and consists of the two consecutive fiscal
years after that date, at least five hours of appropriate
instruction:

(1) the treasurer, or the chief financial officer if
the treasurer is not the chief financial officer, or the investment
officer; or

(2) if the authority does not have an officer
described by Subdivision (1), another officer of the authority.

(f) Subsection (a)(2) does not apply to an officer of a
municipality or housing authority if the municipality or housing
authority:

(1) does not invest municipal or housing authority
funds, as applicable; or

(2) only deposits those [municipal] funds in:
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1. (A) interest-bearing deposit accounts; or
2. (B) certificates of deposit as authorized by

3. Section 2256.010.
4. SECTION 3. To the extent of any conflict, this Act prevails
5. over another Act of the 85th Legislature, Regular Session, 2017,
6. relating to nonsubstantive additions to and corrections in enacted
7. codes.
8. SECTION 4. This Act takes effect September 1, 2017.
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President of the Senate

Speaker of the House

I certify that H.B. No. 1238 was passed by the House on May 4, 2017, by the following vote: Yeas 142, Nays 1, 2 present, not voting.

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Chief Clerk of the House

I certify that H.B. No. 1238 was passed by the Senate on May 24, 2017, by the following vote: Yeas 31, Nays 0.

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Secretary of the Senate

APPROVED: _____________________

Date

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Governor