

By: VanDeaver

H.B. No. 1238

A BILL TO BE ENTITLED

AN ACT

relating to investment training for commissioners of public housing authorities.

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

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-1), (b), (b-1), ~~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), (c), 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

1 years after that date, and receive not less than 10 hours of  
2 instruction relating to investment responsibilities under this  
3 subchapter from an independent source approved by the governing  
4 body of the local government or a designated investment committee  
5 advising the investment officer as provided for in the investment  
6 policy of the local government.

7 SECTION 2. Section [2256.008](#), Government Code, is amended by  
8 adding Subsection (b-1) to read as follows:

9 (b-1) A housing authority created under Chapter [392](#), Local  
10 Government Code, may satisfy the training requirement provided by  
11 Subsection (a)(2) by requiring the treasurer, the chief financial  
12 officer if the treasurer is not the chief financial officer, the  
13 investment officer, or, if the authority does not have a treasurer,  
14 chief financial officer, or investment officer, a commissioner of  
15 the authority to attend at least five hours of appropriate  
16 instruction in each two-year period that begins on the first day of  
17 that housing authority's fiscal year and consists of the two  
18 consecutive fiscal years after that date.

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

23 SECTION 4. This Act takes effect September 1, 2017.