

1-1 By: Capriglione, et al. (Senate Sponsor - Nelson) H.B. No. 1472
 1-2 (In the Senate - Received from the House May 8, 2017;
 1-3 May 8, 2017, read first time and referred to Committee on Finance;
 1-4 May 11, 2017, reported favorably by the following vote: Yeas 10,
 1-5 Nays 0; May 11, 2017, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Nelson	X			
1-8 Hinojosa	X			
1-9 Bettencourt	X			
1-10 Birdwell			X	
1-11 Hancock	X			
1-12 Huffman	X			
1-13 Kolkhorst			X	
1-14 Nichols	X			
1-15 Schwertner			X	
1-16 Seliger	X			
1-17 Taylor of Galveston			X	
1-18 Uresti	X			
1-19 Watson	X			
1-20 West			X	
1-21 Whitmire	X			

1-23 A BILL TO BE ENTITLED
 1-24 AN ACT

1-25 relating to investment by a public junior college district of
 1-26 public funds received from the management and development of
 1-27 mineral rights.

1-28 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-29 SECTION 1. Subchapter A, Chapter 2256, Government Code, is
 1-30 amended by adding Section 2256.0206 to read as follows:

1-31 Sec. 2256.0206. AUTHORIZED INVESTMENTS: PUBLIC JUNIOR
 1-32 COLLEGE DISTRICT FUNDS FROM MANAGEMENT AND DEVELOPMENT OF MINERAL
 1-33 RIGHTS. (a) In addition to other investments authorized under
 1-34 this subchapter, the governing board of a public junior college
 1-35 district may invest funds received by the district from a lease or
 1-36 contract for the management and development of land owned by the
 1-37 district and leased for oil, gas, or other mineral development in
 1-38 any investment authorized to be made by a trustee under Subtitle B,
 1-39 Title 9, Property Code (Texas Trust Code).

1-40 (b) Funds invested by the governing board of a public junior
 1-41 college district under this section shall be segregated and
 1-42 accounted for separately from other funds of the district.

1-43 SECTION 2. This Act takes effect September 1, 2017.

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