

By: Capriglione

H.B. No. 3082

A BILL TO BE ENTITLED

AN ACT

relating to the investment training requirement for certain local government officers.

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), ~~[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 five [~~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(a-1), Government Code, is
8 repealed.

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

13 SECTION 4. This Act takes effect immediately if it receives
14 a vote of two-thirds of all the members elected to each house, as
15 provided by Section 39, Article III, Texas Constitution. If this
16 Act does not receive the vote necessary for immediate effect, this
17 Act takes effect September 1, 2017.