

BILL ANALYSIS

S.B. 1386
By: Watson
Natural Resources
Committee Report (Unamended)

BACKGROUND AND PURPOSE

It has been noted that the Texas Water Development Board (TWDB) has been entrusted with the flexibility to manage several financial assistance programs for political subdivisions. There have been calls to except certain TWDB consultations from state open meetings law so that the TWDB may discharge its fiduciary duties and responsibilities under state law without triggering issues under federal securities laws. S.B. 1386 seeks to address this issue by providing the TWDB the authority to consider certain financial matters in a closed meeting.

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

S.B. 1386 amends the Water Code to authorize the Texas Water Development Board (TWDB) to hold a closed meeting to consider and discuss financial matters related to the investment or potential investment of TWDB funds. The bill requires a final action, decision, or vote on a matter considered or discussed in such a closed meeting to be made in an open meeting conducted in compliance with the notice provisions of state open meetings law.

EFFECTIVE DATE

September 1, 2019.