

By: Bonnen of Galveston

H.J.R. No. 143

A JOINT RESOLUTION

1 proposing a constitutional amendment to authorize the legislature  
2 to vest the power to invest and manage certain public funds in  
3 certain officers, boards, and entities.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Article III, Texas Constitution, is amended by  
6 adding a new Section 63 to read as follows:

7 Sec. 63. INVESTMENT AND MANAGEMENT OF PUBLIC FUNDS.  
8 Notwithstanding any other provision in this constitution, the  
9 legislature by law may vest the power to invest and manage any  
10 public funds, including funds established by this constitution  
11 other than the fund established under Article VII, Section 11, in  
12 any public officer of this state, a board composed of public  
13 officers of this state, or an entity that is governed by appointees  
14 of public officers of this state.

15 SECTION 2. This proposed constitutional amendment shall be  
16 submitted to the voters at an election to be held November 5, 2019.  
17 The ballot shall be printed to permit voting for or against the  
18 proposition: "The constitutional amendment to authorize the  
19 legislature to vest the power to invest and manage certain public  
20 funds in public officers, boards composed of public officers, or an  
21 entity that is governed by appointees of public officers.