

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION**

**April 30, 2019**

**TO:** Honorable Bryan Hughes, Chair, Senate Committee on Administration

**FROM:** John McGeady, Assistant Director    Sarah Keyton, Assistant Director  
Legislative Budget Board

**IN RE: HB1612** by Murphy (Relating to the authority of the Teacher Retirement System of Texas to invest in certain hedge funds.), **As Engrossed**

**No significant fiscal implication to the State is anticipated.**

It is assumed that the provisions of the bill relating to the authority of the Teacher Retirement System of Texas to invest in certain hedge funds could be absorbed using existing resources.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 323 Teacher Retirement System

**LBB Staff:** WP, KK, CMa, AM, ASa