

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

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

**April 30, 2019**

**TO:** Honorable Jim Murphy, Chair, House Committee on Pensions, Investments & Financial Services

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

**IN RE: HB2652** by Flynn (Relating to the procurement of investment and consulting services by certain public retirement systems.), **As Introduced**

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

**Local Government Impact**

The Texas Association of Counties and Texas Municipal Retirement System do not anticipate a fiscal impact from the bill.

The Texas Municipal League does not anticipate a significant fiscal impact to cities.

**Source Agencies:**     323 Teacher Retirement System, 326 Texas Emergency Services Retirement System, 327 Employees Retirement System, 338 Pension Review Board

**LBB Staff:** WP, CMa, NV, KFB, AF, ASa